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The Commonwealth of Massachusetts

DEPARTMENT OF CORPORATIONS AND TAXATION,
Henry F. Long, *Commissioner*.

STATE HOUSE, BOSTON, January 31, 1927.

To the Honorable Senate and House of Representatives:

In compliance with the provisions of Section 29 of Chapter 58 of the General Laws, I am herewith making my annual report for the year ending November 30, 1926, for the Department of Corporations and Taxation.

INTRODUCTION

Reference is made to my annual report for the year ending November 30, 1924, for brief detail of the taxation system of Massachusetts. Reference is also made to P.D. No. 16 and to P.D. No. 79 for additional information relative to the detailed work of this Department. The general make-up of this report follows as nearly as may be the reports which have previously been issued.

For the purpose of recording the event, reference is made to the Nineteenth National Tax Conference which was held at Philadelphia, Pennsylvania, during the week of November 15-19, 1926, and the Fourteenth Conference of the New England Tax Officials' Association held in Manchester, New Hampshire, January 14 and 15, 1927.

The Thirty-seventh Annual Session of the Association of Massachusetts Assessors, being held for the first time for two days, brought out so much of interest that "Instruction to Assessors No. 7" was issued containing many of the addresses delivered at this meeting, the program for which was as follows:

ASSOCIATION OF MASSACHUSETTS ASSESSORS

Thirty-seventh Annual Session.

Wednesday and Thursday, December 15-16, 1926

PROGRAM

Wednesday, December 15, 1926.

First Session, 10 A.M. Auditorium, State House, Boston.

General Reception, Registration, Payment of dues,
Conference opened by President JOSEPH J. KELLY, of Holyoke,
Reading of the records by Secretary Clarence B. Humphrey, of Swampscott,
Report of Treasurer Joseph H. Handford, of New Bedford,
Report of Legislative Committee and other reports, if any,
Naming of nominating committee and other committees, if any,
Filing of any questions for answer not previously sent in.

Recess for lunch.

Second Session, 2 P.M. Auditorium, State House, Boston.

Open discussion and questions invited following each subject presented.
Problems of the New Assessor.

Henry F. Long, Commissioner of Corporations and Taxation.
Farm Land Taxation.

Hubert W. Yount, Department of Agricultural Economics, Massachusetts
Agricultural College.

The Assessors' Problem in the Small Town.

Fulton O'Brien, Assessor, Harvard.

The Office Work of the Assessors.

David W. Creelman, Supervisor of Assessors.

Third Session, 6 P.M. Boston City Club, Boston.

Banquet — Members and guests may be accompanied by ladies.

WILLIAM E. SANDERSON, Springfield, *Toastmaster*

Introduction of toastmaster by President JOSEPH J. KELLY.

Assessment of Local Taxes from the Viewpoint of the Real Estate Owner.

Henry Whitmore, Realtor, Boston.

Effect of Exempted Property on Local Taxation.

Henry Baily, Assessor, Newton.

Topics of Interest to the Assessor.

Henry F. Long, Commissioner of Corporations and Taxation.

Thursday, December 16, 1926

Fourth Session, 10 A.M. Auditorium, State House, Boston.

Open discussion and questions invited following each subject presented.

Co-operation between Assessors and Collectors.

Joseph S. Pike, Treasurer and Collector, Somerville.

Problems of Textile Taxation.

Joseph H. Handford, Assessor, New Bedford.

Assessors and Municipal Audits.

Edward H. Fenton, Chief Examiner.

The Problems of Motor Vehicle Taxation.

James J. Casey, Assessor, Cambridge.

Recess for lunch.

Fifth Session, 2 P.M. Auditorium, State House, Boston.

How to Handle Tax Titles.

Albert B. Fales, Director, Division of Local Taxation.

Questions and Answers.

Election of Officers.

Business Meeting.

Adjournment.

Meeting of New Executive Committee.

The following table contains the names of the Associations, the date of organization, and the date and place of the annual meeting occurring in 1926:

Name of Association	Date of Organization	Date of Meeting	Last Place of Meeting
Association of Massachusetts Assessors	Feb. 5, 1890	Dec. 15-16, 1926	Boston
Barnstable County Assessors' Association (Dukes & Nantucket)	Jan. 21, 1925	Mar. 27, 1926	Hyannis
Berkshire County Assessors' Association	Nov. 18, 1924	Mar. 30, 1926	Pittsfield
Bristol County Assessors' Association	Mar. 8, 1911	Mar. 11, 1926	Mansfield
Essex County Assessors' Association	Dec. 1, 1925	Mar. 17, 1926	Salem
Franklin County Assessors' Association	June 17, 1910	Mar. 25, 1926	Greenfield
*Hampden-Hampshire Counties Assessors' Association	Jan. 13, 1923	Mar. 31, 1926	Springfield
Middlesex County Assessors' Association	Dec. 3, 1925	Mar. 18, 1926	Cambridge
Norfolk County Assessors' Association	Jan. 28, 1925	Mar. 26, 1926	Boston
Plymouth County Assessors' Association	Feb. 16, 1911	Mar. 22, 1926	Brockton
Worcester County Assessors' Association	Dec. 11, 1924	Mar. 16, 1926	Worcester
Massachusetts Municipal Auditors' & Comptrollers' Association	1914	(quarterly)	Boston
Massachusetts Tax Collectors' Association	April 11, 1912	Mar. 15, 1926	Boston
Massachusetts City Treasurers' & Collectors' Association	Feb. 22, 1890	Feb. 7, 1927	Boston

* Hampshire County joined in 1924.

The following table indicates the percentages and amounts paid by various tax sources in 1926, and in spite of the mounting costs of government it does not appear that much relief is being given to real estate and tangible personal property: (See previous report for similar table for 1925.)

ANALYSIS OF THE SOURCES OF TAX REVENUE IN MASSACHUSETTS FOR THE YEAR 1926

		Per Cent of Total
1. From taxation of Real Estate (by Local Assessors)	\$177,715,802	66.87%
2. From taxation of Personal Estate (by Local Assessors)	31,987,852	12.04%
		78.91%

		Per Cent of Total
3. From taxation of Incomes (by the State, distributed to Cities and Towns)	\$21,825,011	8.21%
4. From taxation of Business Corporations (by the State, five-sixths distributed to Cities and Towns)	14,379,671	5.41%
5. From taxation of Legacies and Successions (by and for State)	6,827,730	2.57%
6. From taxation of Public Service Corporations (by the State, partly distributed)	3,781,794	1.42%
7. From taxation of Insurance Companies (by and for the State)	2,860,567	1.08%
8. From taxation of Polls (1,225,943 persons @ \$2.00 by Local Assessors)	2,451,886	0.92%
9. From taxation of Savings Banks and Savings Departments of Trust Companies (by and for the State)	2,416,566	0.91%
10. From taxation of National Banks and Trust Companies (by State — partly distributed)	1,035,362	0.39%
11. From taxation of Stock Transfers (by and for the State)	322,298	0.12%
12. From taxation of Miscellaneous (by and for the State)	158,938	0.06%
Total from all taxation	\$265,763,477	100.00%

Automobile fees are not included because, technically, they are not taxes, and the revenue from that source is devoted to a special purpose.

It is clear that there are many forms of taxation which are not bearing the same proportion of the expenses of government as are others.

It will soon become evident that if the costs of government are continually to mount another elastic base must be discovered to help share the first shock of taxation with real estate and tangible personal property.

In connection with this report it is suggested that reference be made to Public Document No. 19, which deals more in detail with local taxation, and Public Document No. 79, which deals in detail with municipal finance.

PUBLICATIONS

The following have been compiled and printed:

Public Document No. 16. — The Annual Report of the Department, for the year ending November 30, 1925, which was received from the printer in April, 1926.

Public Document No. 19. — Part I. Aggregates of Polls, Property, Taxes, etc., as assessed April 1, 1925, which was received from the printer in March, 1926.

Public Document No. 19. — Part II. Aggregates of Property, Taxes, etc., assessed in December, 1925, which was received from the printer in May, 1926.

Public Document No. 29. — Statistics of County Finances for the year ending December 31, 1925, which was received from the printer in June, 1926.

Public Document No. 79. — Statistics of Municipal Finances for years ending between November 30, 1924, and March 31, 1925, which was received from the printer in November, 1926.

Estimate of County Receipts and Expenditures for the year ending December 31, 1926, which was issued in February, 1926, as a Legislative Document.

BANKS

In accordance with the provisions of Chapter 343 of the Acts of 1925, which was a law framed on the basis of the recommendations made by a special commission appointed to investigate the operation of the laws relative to the taxation of certain banking institutions (House 233, 1925) which became operative January 1, 1926, the following communication was sent to all banks in the Commonwealth:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, April 7, 1926.

*To the Cashier
of each National Bank
and the Treasurer
of each Trust Company in Massachusetts:*

Subject:
1926 Bank Tax Rate

Pursuant to and under the authority of the requirements of Sections 1 to 7, inclusive, of Chapter 63 of the General Laws (see Chapter 343, 1925), you are hereby notified of a hearing to be held at my office, Room 239, State House, Boston, on April 21, 1926, at 11.00 o'clock in the forenoon.

Section 2 of Chapter 63 provides that

Every bank shall pay annually a tax measured by its net income, as defined in section one, at the rate assessed upon other financial corporations; provided, that such rate shall not be higher than the highest of the rates assessed under this chapter upon mercantile, manufacturing and business corporations doing business in the commonwealth. The commissioner shall determine the rate on or before July first of each year after giving a hearing thereon and shall seasonably notify the banks of his determination. Appeal by a bank from the determination of the commissioner may be taken to the board of appeal from decisions of the commissioner of corporations and taxation, in sections five and six called the board of appeal, within ten days after the giving of such notice.

It is seen from the above quoted section that the tax rate to be laid against the income of banks cannot exceed the rate assessed upon other financial corporations nor be higher than the highest of the rates assessed on mercantile, manufacturing and business corporations. Financial corporations are not defined by the statute. In an effort to determine a rate in accordance with the provisions of the law many mathematical calculations have been made. While selective corporation groups show varying rates, an attempt has been made to reach what seems to be fairly within the limitations of the statute and reasonable to the banks. It is not assumed that in establishing a rate mathematical exactness must control. In support of this assumption reference is made to the United States Supreme Court decision of January 4, 1926, in the case of the First National Bank of Guthrie Center wherein it was said by Mr. Justice Van Devanter, in reference to § 5219 of the Federal Act:

The restriction is not intended to exact mathematical equality in the taxing of national bank shares and such other moneyed capital, nor to do more than require such practical equality as is reasonably attainable in view of the differing situations of such properties . . .

Though calculations can be made seemingly substantiating a rate a trifle above or one a trifle below, I deem it equitable to determine the 1926 rate to be applied against the income of banks at six per cent. While it does not appear from the statute that I can finally determine the rate until after the hearing, I feel that it may be of help to you to know that so far as I can now determine, prior to the compliance of the statutory requirement for a hearing, the 1926 rate will be 6%, to be applied on all income received by banks in 1925 from every source except dividends from Massachusetts corporations and dividends paid in liquidation of capital.

Very truly yours,

HENRY F. LONG, *Commissioner*.

As the result of this hearing the following communication setting the 1926 rate at six per cent was sent:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, April 22, 1926.

*To the Cashier
of each National Bank
and the Treasurer
of each Trust Company in Massachusetts:*

Subject:
1926 Bank Tax Rate

In compliance with the provisions of Chapter 343 of the Acts of 1925 (now found in sections 1 to 7, inclusive, of Chapter 63 of the General Laws) and in particular reference to section 2 of Chapter 63, and after hearing which was held on April 21, 1926, I hereby notify you that I have determined the 1926 rate at which the income of banks shall be taxable to be six per cent.

Very truly yours,

HENRY F. LONG, *Commissioner*.

From this decision an appeal was had to the Board of Appeal who held hearings on this petition on May 19 and 20, 1926. Under date of May 26, 1926, the Board of Appeal made the following finding:

* * * *

May 26, 1926.

"In the matter of the appeals by certain banks relating to the Bank Tax Rate for the year 1926 heard by the board on May 19, 1926, and May 20, 1926, The board finds that it was the intent of the Legislature that the fixing of this rate should be on a basis of fact and should not depend on arbitrary action either by the Commissioner of Corporations and Taxation or by this Board.

"The board believes the controlling fact in fixing the maximum rate to be charged the banks was intended to be the average of the tax paid by business corporations taken over a period of three years.

"Figures to work out such an average were not offered in evidence by the appellants, nor were they available from the reports of the Commissioner of Corporations and Taxation.

"The board has therefore voted to dismiss this appeal and sustain the rate of 6% determined by the Commissioner for the year 1926, but without prejudice as to the evidence to be introduced in case there are appeals from rates determined in future years."

It is to be remembered in taxing banks on their income all income is included from whatever source derived, with the exception of income received from dividends of shares of corporations organized under the laws of Massachusetts and dividends paid in liquidation of capital. By virtue of a change in the Federal enabling statute numbered 5219, approved March 25, 1926, all doubt as to the legality of the present method of taxing national banks in Massachusetts is dispelled. There is a further provision in the new 5219 which permits under the Massachusetts income tax law the taxing as income of dividends received from shares of national banks located outside of the Commonwealth of Massachusetts. The new provision of section 5219 is as follows:

SECTION 5219 OF THE REVISED STATUTES OF THE UNITED STATES

(Public — No. 75 — 69th Congress)

(S. 3377)

An Act to amend section 5219 of the Revised Statutes of the United States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5219 of the Revised Statutes of the United States be, and the same is hereby, amended so as to read as follows:

"SEC. 5219. The legislature of each State may determine and direct, subject to the provisions of this section, the matter and place of taxing all the shares of national banking associations located within its limits. The several States may (1) tax said shares, or (2) include dividends derived therefrom in the taxable income of an owner or holder thereof, or (3) tax such associations on their net income, or (4) according to or measured by their net income, provided the following conditions are complied with:

"1. (a) The imposition by any State of any one of the above four forms of taxation shall be in lieu of the others, except as hereinafter provided in subdivision (c) of this clause.

"(b) In the case of a tax on said shares the tax imposed shall not be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State coming into competition with the business of national banks: Provided, That bonds, notes, or other evidences of indebtedness in the hands of individual citizens not employed or engaged in the banking or investment business and representing merely personal investments not made in competition with such business, shall not be deemed moneyed capital within the meaning of this section.

"(c) In case of a tax on or according to or measured by the net income of an association, the taxing State may, except in case of a tax on net income, include the entire net income received from all sources, but the rate shall not be

higher than the rate assessed upon other financial corporations nor higher than the highest of the rates assessed by the taxing State upon mercantile, manufacturing, and business corporations doing business within its limits: Provided, however, That a State which imposes a tax on or according to or measured by the net income of, or a franchise or excise tax on, financial, mercantile, manufacturing, and business corporations organized under its own laws or laws of other States and also imposes a tax upon the income of individuals, may include in such individual income dividends from national banking associations located within the State on condition that it also includes dividends from domestic corporations and may likewise include dividends from national banking associations located without the State on condition that it also included dividends from foreign corporations, but at no higher rate than is imposed on dividends from such other corporations.

"(d) In case the dividends derived from the said shares are taxed, the tax shall not be at a greater rate than is assessed upon the net income from other moneyed capital.

"2. The shares of any national banking association owned by non-residents of any State, shall be taxed by the taxing district or by the State where the association is located and not elsewhere; and such association shall make return of such shares and pay the tax thereon as agent of such non-resident shareholders.

"3. Nothing herein shall be construed to exempt the real property of associations from taxation in any State or in any subdivision thereof, to the same extent, according to its value, as other real property is taxed.

"4. The provisions of section 5219 of the Revised Statutes of the United States as heretofore in force shall not prevent the legalizing, ratifying, or confirming by the States of any tax heretofore paid, levied, or assessed upon the shares of national banks, or the collecting thereof, to the extent that such tax would be valid under said section."

Approved, March 25, 1926.

BONDS

In accordance with the provisions of Chapter 65 of the Acts of 1926, passed upon the recommendation of the Commissioner of Corporations and Taxation, more complete control is had over the bonds, both as to the form of bond and amounts made necessary under the law to be obtained by local collectors and treasurers. In accordance with the provision of the law the following was issued to apply in 1926. The same amounts have been made applicable for 1927.

Form approved by Henry F. Long, Commissioner of Corporations and Taxation, for the bond of a Treasurer or Collector of Taxes of a Municipality, or of a person holding both offices. To be used when the term for which the officer is elected or appointed does not exceed one year.

KNOW ALL MEN BY THESE PRESENTS, That we _____ of _____ in the County of _____ and The Commonwealth of Massachusetts as principal, and the _____

(Name of corporation)
a corporation duly organized and existing under the laws of the State of _____ and having an office and usual place of business at _____ in said Commonwealth of Massachusetts, as surety, are held and firmly bound unto the city of _____ in said Commonwealth of Massachusetts in the sum of _____ Dollars (\$ _____), for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT
WHEREAS the said principal was on the _____ day of _____ 19____ duly elected, or appointed, Treasurer and Collector of Taxes of said _____

NOW, THEREFORE, if the said principal shall faithfully perform all the duties of said office, as required by law, then this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the said principal has hereunto set his hand and seal, and the said surety has affixed its corporate seal and caused these presents to be signed in its behalf by its duly authorized officers this _____ day of _____ 19____.

In the presence of _____ (SEAL)

By _____ (SEAL)

ATTEST:

Form approved by Henry F. Long, Commissioner of Corporations and Taxation, for the annual bond of a Treasurer or Collector of Taxes of a Municipality, or of a person holding both offices. To be used when the term for which the officer is elected or appointed is more than one year.

KNOW ALL MEN BY THESE PRESENTS, That we _____ of _____ in the County of _____ and The Commonwealth of Massachusetts as principal, and the _____ (Name of corporation) a corporation duly organized and existing under the laws of the State of _____ and having an office and usual place of business at _____ in said Commonwealth of Massachusetts, as surety, are held and firmly bound unto the city of _____ in said Commonwealth of Massachusetts in the sum of _____ Dollars (\$ _____), for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT
WHEREAS the said principal was on the _____ day of _____ 19____ duly elected, or appointed, Treasurer and Collector of Taxes of said _____

AND WHEREAS, it is provided by law that such an official shall give bond annually for the faithful performance of his duties;

NOW, THEREFORE, the condition of this obligation is such that if the said principal shall from and after the date hereof faithfully perform all the duties of his said office, as required by law, during the period of twelve months from the date hereof or until he is relieved from office by the qualification of a successor or files a subsequent annual bond, then this obligation shall be void; otherwise, it shall remain in full force and effect.

This bond is nevertheless executed with the express understanding that upon the filing by the said principal of a subsequent annual bond as required by the statutes, this bond shall be held and remain in force to cover any failure of said principal to faithfully perform the duties of his said office between the date hereof and the effective date of said subsequent bond, but shall not apply to or cover any failure to faithfully perform the duties of his said office occurring after the effective date of such subsequent annual bond.

IN WITNESS WHEREOF, the said principal has hereunto set his hand and seal, and the said surety has affixed its corporate seal and caused these presents to be signed in its behalf by its duly authorized officers this _____ day of _____ 19____.

In the presence of _____ (SEAL)

By _____ (SEAL)

ATTEST:

to the municipality, but not unnecessarily to increase the expense, and in approximating uniformity in establishing a reasonable minimum that will remain more or less stable, without undertaking the uncertain practice of making the bonds fit the individuals, the Commissioner has adopted, in connection with the commitment, a graduated scale as a guide in reaching the minimum requirement for the amount of the bond. The collector although bonded for honesty as is the treasurer is in addition bonded actually to collect taxes in the faithful performance of his duties, and might therefore seemingly require a larger bond, but recognizing the previous practice and in the light of the new law requiring more frequent payments to the treasurer, the collector's bond and the treasurer's bond are placed by the Commissioner on a parity by requiring the amount stated to be used as the minimum amount for both the collector's and the treasurer's bond. The tabulation shows not only the minimum suggested but as well the amounts of the present bonds and the direct tax levy of 1925. The established minimum will apply for 1926 only but if the amounts established apply with reasonable fairness future minimums will be established in accordance with the plan adopted for 1926.

Municipality	1925 Direct Tax	1925 Bonds		Minimum for 1926 Bonds Treasurer and Collector each
		Treasurer	Collector	
Abington	\$170,485	\$25,000	\$10,000	\$17,000
Acton	115,326	15,000	15,000	11,500
Acushnet	112,272	5,000	5,000	11,200
Adams	404,867	20,000	20,000	30,000
Agawam	231,625	20,000	20,000	21,500
Alford	5,442	3,000	2,000	1,200
Amesbury	304,422	25,000	10,000	25,000
Amherst	211,753	15,000	5,000	20,500
Andover	430,018	20,000	10,000	31,000
Arlington	1,283,771	20,000	10,000	46,000
Ashburnham	67,190	10,000	8,000	6,700
Ashby	30,375	5,000	5,000	4,500
Ashfield	35,553	3,600	3,000	4,700
Ashland	69,396	10,000	10,000	6,900
Athol	338,091	25,000	15,000	26,500
ATTLEBORO	818,133	35,000	25,000	38,000
Auburn	151,326	15,000	10,000	15,100
Avon	51,278	12,000	8,000	5,100
Ayer	99,183	5,000	5,000	9,900
Barnstable	452,499	25,000	20,000	31,000
Barre	89,491	10,000	10,000	8,900
Becket	20,957	3,000	3,000	3,100
Bedford	82,099	10,000	7,500	8,200
Belchertown	56,195	5,000	4,000	5,600
Bellingham	69,484	6,000	4,000	6,900
Belmont	809,914	40,000	joint	38,000
Berkley	23,973	5,000	3,000	3,500
Berlin	29,499	10,000	3,000	4,400
Bernardston	21,564	5,000	5,000	3,200
BEVERLY	1,266,392	30,000	25,000	45,000
Billerica	216,968	30,000	10,000	20,800
Blackstone	95,823	20,000	20,000	9,600
Blandford	27,731	5,000	6,000	4,000
Bolton	20,366	10,000	5,000	3,000
Boston	50,215,391	150,000	75,000	150,000
Bourne	197,752	10,000	8,000	19,800
Boxborough	11,706	5,000	5,000	1,800
Boxford	32,188	8,000	7,000	4,600
Boylston	27,304	10,000	5,000	3,900
Braintree	487,192	30,000	25,000	33,000
Brewster	40,329	5,000	5,000	4,700
Bridgewater	193,416	10,000	joint	19,300
Brimfield	29,096	10,000	5,000	4,300
BROCKTON	2,810,511	50,000	50,000	69,000
Brookfield	40,562	5,000	5,000	4,700
Brookline	2,649,628	40,000	10,000	66,000
Buckland	55,235	5,000	5,000	5,500
Burlington	52,477	4,000	10,000	5,200
CAMBRIDGE	5,479,946	40,000	joint	75,000
Canton	241,245	20,000	20,000	22,000
Carlisle	21,724	5,000	3,000	3,300
Carver	58,932	10,000	5,000	5,900
Charlemont	19,395	10,000	5,000	2,900
Charlton	55,859	15,000	10,000	5,600
Chatham	101,586	10,000	6,000	10,200
Chelmsford	236,379	20,000	joint	22,000
CHELSEA	2,071,943	30,000	joint	60,000
Cheshire	39,410	4,000	joint	4,700
Chester	38,394	10,000	5,000	4,700
Chesterfield	13,456	2,000	2,500	2,100
CHICOPEE	1,498,141	25,000	25,000	49,000

Municipality	1925 Direct Tax	1925 Bonds Treasurer	Collector	Minimum for 1926 Bonds Treasurer and Collector each
Chilmark	\$10,097	\$4,000	\$3,000	\$1,600
Clarksburg	17,914	2,000	joint	2,800
Clinton	361,667	50,000	joint	28,000
Cohasset	245,386	10,000	10,000	22,500
Colrain	45,289	5,000	5,000	4,800
Concord	307,868	20,000	10,000	25,500
Conway	27,549	3,000	3,000	4,000
Cummington	14,247	2,000	2,000	2,200
Dalton	142,481	20,000	20,000	14,200
Dana	17,554	5,000	4,000	2,700
Danvers	422,050	50,000	12,000	30,500
Dartmouth	373,510	25,000	10,000	28,500
Deedham	622,831	20,000	20,000	34,000
Deerfield	139,218	5,000	5,000	13,900
Dennis	67,816	10,000	joint	6,800
Dighton	92,326	10,000	10,000	9,200
Douglas	55,382	10,000	10,000	5,500
Dover	77,472	15,000	7,500	7,700
Dracut	151,691	10,000	10,000	15,200
Dudley	131,287	10,000	10,000	13,100
Dunstable	12,582	5,000	2,500	1,900
Duxbury	120,145	5,000	5,000	12,000
E. Bridgewater	133,642	10,000	10,000	13,400
E. Brookfield	20,110	5,000	joint	3,000
E. Longmeadow	103,316	5,000	7,500	10,300
Eastham	19,010	2,500	2,500	2,900
Easthampton	343,179	30,000	15,000	27,000
Easton	142,903	20,000	10,000	14,300
Edgartown	69,530	5,000	5,000	7,000
Egremont	16,586	3,000	3,000	2,600
Enfield	21,449	10,000	3,000	3,200
Erving	42,549	20,000	8,000	4,800
Essex	44,811	10,000	5,000	4,800
EVERETT	1,816,338	50,000	40,000	57,000
Fairhaven	373,485	10,000	5,000	28,500
FALL RIVER	5,772,840	50,000	30,000	75,000
Falmouth	386,610	10,000	10,000	29,500
FITCHBURG	1,763,385	50,000	joint	55,000
Florida	15,930	5,000	5,000	2,400
Foxborough	123,214	10,000	10,000	12,300
Framingham	874,837	75,000	25,000	38,500
Franklin	257,485	10,000	10,000	22,500
Freetown	53,417	5,000	5,000	5,300
Gardner	719,606	20,000	15,000	36,000
Gay Head	2,319	3,000	3,000	800
Georgetown	52,328	10,000	5,000	5,200
Gill	23,039	2,000	2,000	3,400
GLOUCESTER	1,060,654	30,000	25,000	40,000
Goshen	9,928	1,500	1,000	1,500
Gosnold	15,978	5,000	1,000	2,400
Grafton	200,163	20,000	10,000	20,000
Granby	26,659	5,000	2,000	3,800
Granville	19,463	2,500	2,500	2,900
Great Barrington	196,926	10,000	10,000	19,700
Greenfield	672,218	25,000	25,000	35,500
Greenwich	12,300	2,500	2,500	1,900
Groton	92,827	50,000	10,000	9,300
Groveland	68,157	5,000	5,000	6,800
Hadley	99,681	5,000	3,000	10,000
Halifax	22,770	5,000	5,000	3,400
Hamilton	124,228	10,000	15,000	12,400
Hampden	21,220	5,000	5,000	3,100
Hancock	9,485	6,000	joint	1,500
Hanover	90,481	8,000	10,000	9,100
Hanson	66,301	5,000	5,000	6,600
Hardwick	96,543	10,000	10,000	9,700
Harvard	51,670	10,000	2,000	5,100
Harwich	84,328	10,000	joint	8,400
Hatfield	97,176	8,000	5,000	9,700
HAVERHILL	2,043,376	40,000	joint	60,000
Hawley	10,336	3,000	3,000	1,600
Heath	7,915	2,000	2,000	1,400
Hingham	316,591	20,000	10,000	26,000
Hinsdale	25,567	6,000	3,000	3,600
Holbrook	101,870	20,000	5,000	10,200
Holden	118,507	10,000	5,000	11,900
Holland	6,803	2,000	1,000	1,300
Holliston	99,324	20,000	20,000	9,900
HOLYOKE	2,704,058	50,000	50,000	69,000
Hopedale	79,449	20,000	10,000	8,000
Hopkinton	69,743	20,000	15,000	7,000
Hubbardston	34,814	8,000	8,000	4,700
Hudson	217,448	20,000	20,000	21,000
Hull	502,227	15,000	15,000	33,000
Huntington	36,897	15,000	10,000	4,700
Ipswich	214,712	10,000	15,000	20,800

Municipality	1925		1925 Bonds		Minimum for 1926 Bonds Treasurer and Collector each
	Direct Tax	Treasurer	Collector		
Kingston	\$84,916	\$10,000	joint		\$8,500
Lakeville	36,473	3,000	joint		4,700
Lancaster	89,594	10,000	\$10,000		9,000
Lanesborough	26,924	6,000	4,000		3,900
LAWRENCE	3,666,607	50,000	50,000		71,000
Lee	112,754	20,000	10,000		11,300
Leicester	120,438	5,000	5,000		12,000
Lenox	157,129	20,000	20,000		15,700
LEOMINSTER	622,948	24,000	25,000		34,000
Leverett	11,107	7,000	3,000		1,700
Lexington	527,539	20,000	10,000		33,000
Leyden	7,303	2,000	1,500		1,300
Lincoln	47,762	10,000	10,000		4,900
Littleton	55,522	7,000	3,000		5,500
Longmeadow	250,931	10,000	15,000		22,500
LOWELL	4,685,146	50,000	joint		73,000
Ludlow	327,032	10,000	10,000		26,500
Lunenburg	66,369	6,000	10,000		6,600
LYNN	4,352,477	30,000	30,000		72,000
Lynnfield	58,610	10,000	joint		5,900
MALDEN	1,941,895	20,000	20,000		60,000
Manchester	244,131	15,000	15,000		22,000
Mansfield	251,191	30,000	joint		20,800
Marblehead	401,240	20,000	20,000		30,000
Marion	102,556	6,000	4,000		10,300
MARLBOROUGH	541,380	20,000	joint		33,000
Marshfield	145,665	5,000	5,000		14,600
Mashpee	17,420	3,000	4,000		2,700
Mattapoisett	62,524	5,000	5,000		6,300
Maynard	198,384	20,000	15,000		19,900
Medfield	75,506	10,000	6,000		7,600
MEDFORD	2,001,955	40,000	30,000		60,000
Medway	97,754	10,000	10,000		9,800
MELROSE	937,627	30,000	25,000		39,000
Mendon	25,279	8,000	5,000		3,500
Merrimac	67,666	10,000	10,000		6,800
Methuen	779,218	25,000	joint		38,000
Middleborough	273,698	25,000	joint		23,500
Middlefield	7,537	1,500	3,000		1,400
Middleton	37,487	5,000	2,000		4,700
Milford	426,670	40,000	25,000		31,000
Millbury	167,091	10,000	10,000		16,700
Millis	91,841	10,000	5,000		9,200
Millville	55,865	10,000	10,000		5,600
Milton	664,823	20,000	40,000		35,000
Monroe	6,095	2,000	1,000		1,200
Monson	119,506	10,000	10,000		12,000
Montague	302,967	10,000	10,000		25,000
Monterey	12,840	3,500	1,000		2,000
Montgomery	4,457	3,500	2,500		1,000
Mt. Washington	3,606	3,000	1,000		900
Nahant	146,763	15,000	10,000		14,700
Nantucket	201,121	20,000	5,000		20,000
Natick	482,648	30,000	25,000		33,000
Needham	507,362	25,000	10,000		33,000
New Ashford	2,527	1,000	1,000		800
NEW BEDFORD	5,795,691	50,000	joint		75,000
New Braintree	11,598	5,000	3,000		1,700
N. Marlborough	35,412	5,000	7,000		4,700
New Salem	18,382	5,000	3,000		2,800
Newbury	53,853	5,000	3,000		5,400
NEWBURYPORT	464,346	30,000	joint		32,000
NEWTON	3,259,899	30,000	joint		71,000
Norfolk	38,913	6,000	5,000		4,700
NORTH ADAMS	720,330	30,000	joint		36,000
N. Andover	325,899	20,000	20,000		26,500
N. Attleborough	309,399	20,000	15,000		25,500
N. Brookfield	64,814	10,000	5,000		6,500
N. Reading	57,217	2,500	2,500		5,700
NORTHAMPTON	773,978	50,000	25,000		37,000
Northborough	71,738	10,000	6,000		7,200
Northbridge	281,364	20,000	25,000		24,000
Northfield	72,710	12,000	5,000		7,300
Norton	77,234	40,000	10,000		7,700
Norwell	63,058	10,000	5,000		6,300
Norwood	647,383	50,000	50,000		35,000
Oak Bluffs	108,530	5,000	4,000		10,900
Oakham	12,787	3,000	3,000		2,000
Orange	156,217	20,000	15,000		15,600
Orleans	48,171	25,000	2,000		4,900
Otis	12,001	5,000	5,000		1,800
Oxford	122,111	10,000	10,000		12,200
Palmer	309,150	25,000	20,000		25,500
Paxton	19,976	1,000	1,000		3,000
PEABODY	787,964	30,000	30,000		38,000
Pelham	14,269	1,000	1,000		2,200

Municipality	1925 Direct Tax	1925 Bonds Treasurer	Collector	Minimum for 1926 Bonds Treasurer and Collector each
Pembroke	\$69,059	\$10,000	\$6,000	\$6,900
Pepperell	83,290	5,000	5,000	8,300
Peru	4,998	2,500	2,500	1,000
Petersham	36,113	5,000	joint	4,700
Phillipston	11,194	2,000	2,000	1,700
PRITTSFIELD	1,678,080	20,000	40,000	54,000
Plainfield	7,463	1,000	1,000	1,300
Plainville	42,156	10,000	10,000	4,800
Plymouth	592,682	20,000	10,000	34,000
Plympton	19,147	4,000	3,000	2,900
Prescott	5,245	2,000	2,000	1,100
Princeton	37,523	10,000	5,000	4,700
Provincetown	128,456	5,000	10,000	12,800
QUINCY	2,981,941	30,000	30,000	70,000
Randolph	123,439	20,000	10,000	12,300
Raynham	45,910	5,000	5,000	4,900
Reading	453,717	15,000	10,000	31,000
Rehoboth	51,952	5,000	10,000	5,200
REVERE	1,873,666	25,000	25,000	57,000
Richmond	20,825	8,000	4,000	3,100
Rochester	32,694	3,000	5,000	4,600
Rockland	237,717	20,000	10,000	22,000
Rockport	166,328	10,000	joint	16,600
Rowe	9,710	3,000	2,000	1,500
Rowley	32,165	8,000	3,000	4,600
Royalston	21,079	10,000	4,000	3,100
Russell	46,714	10,000	10,000	4,900
Rutland	43,146	5,000	3,000	4,800
SALEM	1,726,943	30,000	30,000	55,000
Salisbury	65,690	15,000	joint	6,600
Sandisfield	12,021	10,000	joint	1,800
Sandwich	69,700	5,000	5,000	7,000
Saugus	457,384	25,000	20,000	31,500
Savoy	10,301	3,000	5,000	1,600
Scituate	303,499	10,000	10,000	25,000
Seekonk	103,174	10,000	10,000	10,300
Sharon	149,776	10,000	10,000	15,000
Sheffield	42,424	10,000	10,000	4,800
Shelburne	53,025	10,000	10,000	5,300
Sherborn	47,077	5,000	5,000	4,900
Shirley	47,695	5,000	5,000	4,900
Shrewsbury	229,343	12,000	joint	21,000
Shutesbury	8,726	3,000	2,000	1,500
Somerset	144,766	10,000	7,000	14,500
SOMERVILLE	2,932,282	40,000	joint	69,000
So. Hadley	211,829	15,000	15,000	20,500
Southampton	18,861	6,000	2,500	2,900
Southborough	93,390	10,000	10,000	9,300
Southbridge	419,269	20,000	20,000	30,500
Southwick	41,244	20,000	joint	4,700
Spencer	144,635	20,000	15,000	14,500
SPRINGFIELD	8,296,024	40,000	50,000	77,000
Sterling	43,573	10,000	3,000	4,800
Stockbridge	142,397	15,000	10,000	14,200
Stoneham	365,958	15,000	10,000	28,500
Stoughton	273,871	20,000	10,000	23,500
Stow	36,336	15,000	5,000	4,700
Sturbridge	44,007	5,000	5,000	4,800
Sudbury	58,363	5,000	5,000	5,800
Sunderland	37,390	10,000	10,000	4,700
Sutton	59,824	10,000	10,000	6,000
Swampscott	512,486	30,000	20,000	33,000
Swansea	104,358	10,000	10,000	10,400
TAUNTON	1,203,962	30,000	joint	43,000
Templeton	114,075	10,000	10,000	11,400
Tewksbury	96,291	5,000	5,000	9,600
Tisbury	74,590	5,000	5,000	7,500
Tolland	7,128	3,000	3,000	1,300
Topsfield	56,622	30,000	7,000	5,700
Townsend	55,829	4,000	5,000	5,600
Truro	18,604	3,000	3,000	2,800
Tyngsborough	43,847	5,000	2,000	4,800
Tyringham	11,740	2,000	joint	1,800
Upton	44,046	5,000	5,000	4,800
Uxbridge	189,310	10,000	10,000	18,900
Wakefield	720,660	25,000	15,000	36,000
Wales	10,378	5,000	2,000	1,600
Walpole	348,575	20,000	15,000	27,500
WALTHAM	1,554,123	40,000	joint	50,000
Ware	234,239	25,000	25,000	22,000
Wareham	227,040	10,000	10,000	21,000
Warren	108,951	25,000	20,000	10,900
Warwick	13,141	3,000	3,000	2,100
Washington	3,910	5,000	2,500	1,000
Watertown	1,184,268	40,000	30,000	42,000
Wayland	104,204	10,000	20,000	10,400

Municipality	1925	1925 Bonds	Collector	Minimum for 1926 Bonds Treasurer and Collector each
	Direct Tax	Treasurer		
Webster	\$324,476	\$30,000	\$20,000	\$26,500
Wellesley	697,202	25,000	10,000	36,000
Wellfleet	34,648	5,000	5,000	4,700
Wendell	10,776	5,000	2,500	1,600
Wenham	60,631	8,000	5,500	6,100
W. Boylston	44,564	15,000	5,000	4,800
W. Bridgewater	94,133	10,000	5,000	9,400
W. Brookfield	44,669	10,000	5,000	4,800
W. Newbury	43,518	7,000	3,000	4,800
W. Springfield	762,564	30,000	20,000	37,000
W. Stockbridge	30,704	3,000	3,000	4,500
W. Tisbury	10,289	2,500	2,000	1,600
Westborough	135,902	20,000	10,000	13,600
Westfield	618,744	30,000	joint	34,000
Westford	138,165	20,000	5,000	13,800
Westhampton	7,397	4,000	2,000	1,300
Westminster	41,922	10,000	10,000	4,800
Weston	145,777	15,000	joint	14,600
Westport	188,446	10,000	5,000	18,800
Westwood	103,942	20,000	10,000	10,400
Weymouth	671,847	25,000	25,000	35,500
Whately	41,270	2,500	2,500	4,700
Whitman	251,368	10,000	20,000	22,500
Wilbraham	70,904	10,000	5,000	7,100
Williamsburg	42,338	5,000	3,000	4,800
Williamstown	166,339	10,000	10,000	16,600
Wilmington	112,944	20,000	3,000	11,300
Winchendon	193,005	10,000	5,000	19,300
Winchester	741,570	30,000	20,000	36,000
Windsor	12,267	6,000	2,000	1,900
Winthrop	580,518	30,000	25,000	34,000
WOBURN	632,112	20,000	20,000	35,000
WORCESTER	9,112,554	50,000	joint	80,000
Worthington	16,174	10,000	2,000	2,500
Wrentham	81,880	10,000	8,000	8,200
Yarmouth	81,178	10,000	5,000	8,100

REFUNDS

Because of the decision in the Attleboro Trust Company case (Mass. Adv. Sh. [1926] 1649) refunds were made to all corporations, individuals, partnerships and the like that had applied under the provisions of Chapter 382 of 1922 on the basis of the so-called "Charlton Woolen Company case" (252 Mass. 193), Alpha Portland Cement Company case (268 U. S. 203), and the other cases that were applicable. These refunds were made because of the Attleboro Trust Company decision without further solicitation on the part of the taxpayer. The following communication was sent to the Treasurers of all corporations:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, November 13, 1926.

To the Treasurer:

A considerable time ago an application made by your corporation under the provisions of Chapter 382 of the Acts of 1922 was denied by me in the belief that such an abatement was not one that I could in equity and good conscience grant.

A recent opinion of our Supreme Court makes it clear that I erred in so ruling. I have therefore reconsidered all of the applications denied by me and have now granted those that seem to me to come within the provisions of the statute as interpreted in the recent opinion of the Supreme Court.

I take pleasure in enclosing you herewith a check to cover the amount of the refund.

Very truly yours,

HENRY F. LONG, *Commissioner*.

A similar letter was sent to individuals and partnerships under the income tax law and the inheritance tax law where refunds were made. The total amount of the refunds made in accordance with this decision were as follows:

Tax on National Banks and Trust Companies	\$109,416.45
Tax on Domestic and Foreign Business Corporations	75,629.06
Tax on Income of Individuals and Partnerships	11,854.31
Tax on Legacies and Successions	103.29

LOCAL

In order to bring about uniformity in the issuing of warrants for the collection of taxes, arrangements were made with a printing establishment in Boston and notice sent to all of the collectors of the firms that could be used. This eliminated the difficulty which has been experienced in the past by having different forms. In this connection the following letter was sent:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, November 15, 1926.

To the Collector:

For your convenience a sample copy of form 403 issued by Hobbs and Warren of 34 Hawley Street, Boston, is handed to you herewith.

This form is in substance the statutory warrant form for the collection of local taxes by distraint or arrest. In the event you need to issue warrants to constables in order to make full collection of your outstanding taxes, these forms should be used and can be obtained by ordering from Hobbs and Warren.

By issuing these warrants it will be unnecessary to send a duplicate bill with the warrant to the officer; the full amount due up to the date of the issuing of the warrant should appear on the reverse side of the warrant.

Cordially yours,

HENRY F. LONG, *Commissioner*.

It was felt that the collectors of the Commonwealth not being in a position always to attend the monthly meetings of the collectors' associations should have greater contact with each other and with the office. As a result of this, several meetings were held and a letter sent out which was as follows:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, April 22, 1926.

To the Collectors of Taxes of the Commonwealth:

In answer to my letter dated February 25, 1926, so many collectors have indicated that they would like meetings in their part of the Commonwealth that while I cannot hold meetings in all the places suggested I have made arrangements for five collectors' meetings to be held in May. The County meetings do not seem advisable because of transportation facilities and other apparent disadvantages. The success of these meetings will depend on your individual desire and effort to make them a success, and I personally hope you can attend one of these meetings.

The meetings will be held at:

The Mahogany Room, Springfield Municipal Building,
at Springfield, Tuesday, May 4, 1926, at 10:00 A.M.

Council Chamber, City Hall, Worcester,
Thursday, May 6, 1926, at 10:00 A.M.

Aldermanic Chamber, City Hall, Pittsfield,
Tuesday, May 11, at 10:00 A.M.

Aldermanic Chamber, City Hall, New Bedford,
Thursday, May 13, at 10:00 A.M.

Room No. 436, State House, Boston,
Monday, May 17, at 10:00 A.M.

It may be that some kind of a permanent arrangement for these meetings can be made and it is hoped through them to help collectors unable to attend meetings in Boston and to stimulate an interest in the Massachusetts Tax Collectors' Association which, already having large influence, could do more if a larger number of collectors attended the monthly meetings. I shall have with me at these meetings Mr. Fales, Director of the Division of Local Taxation, who will be prepared to answer your questions, and the Supervisors of Assessors who visit the section adjoining the place of meeting. To make certain of an instructive meeting I wish you would help by sending to me at least one troublesome question that is bothering you. Answers to questions will help every collector. No arrangements will be made for lunch, but convenient places are at hand in each city. Hoping to meet you personally at one of these meetings, I am

Cordially yours,

HENRY F. LONG, *Commissioner*.

These meetings were held and because well attended resulted in substantial benefit to those attending.

The practice of giving each collector a copy of questions and answers as asked and answered at the monthly meetings of collectors is being continued with good results.

Because of an unusual situation the receipts from the income tax were greater in 1926 than had been anticipated. It therefore seemed wise to make a distribution of the additional amount to assist the cities and towns before the end of their 1926 fiscal year. The following communication was sent:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, November 15, 1926.

To the City and Town Treasurers:

Under date of November 20, 1926, the usual settlement will be had between your municipality and the Commonwealth. In this settlement there will be used the amount of income tax that was estimated by me and which the assessors of your municipality used for the purpose of reducing the local tax. A few days thereafter there will be another distribution of the excess above this estimate coming as a collection from the income tax.

The first distribution will be on the basis of my \$15,000,000 estimate. A supplemental distribution will be made probably not later than November 25, 1926, of all collections in excess of the estimate and available for distribution on that date, which I estimate will be approximately \$5,000,000. I am going to make this distribution as soon as possible in order that those cities whose financial year ends on November 30 will receive this in the same financial year as those having a later date for the closing of their financial year. I want to call your attention to the fact that this additional distribution is all "velvet," it having come from the unusual circumstances of a large tax on gains from dealing in intangibles, occasioned by the relative high security market of 1925, and the circumstance of the General Electric Company distributing to its stockholders as a dividend, shares of the Electric Bond and Share Company, the value of all such shares being taxable as a dividend at 6%.

It is doubtful if such a situation will occur again and it may be that because this additional amount automatically becomes free cash your municipality should thoroughly consider for what purpose it is to be appropriated. It may be well to use it in discharging outstanding loans or to pay for some capital outlay that will assure to the community the best possible expenditure of this unexpected revenue. In any event it should not be used with the thought that it was a recurring receipt. I am glad to report that the estimates which have been made by the assessors will, so far as the state distributions are concerned, be fully up to the amounts they have used in the determination of the tax rate.

Cordially yours,

HENRY F. LONG, *Comissioner.*

EXEMPTED FROM TAXATION

Table H which appears as a part of this report differs somewhat from the similar table in reports previous to 1923, by reason of the fact that Section 51 of Chapter 59 of the General Laws as amended by Chapter 421 of the Acts of 1923 requires of assessors that more information be entered upon their valuation lists, respecting property which is exempt from local taxation, than in former years.

In making return to this department, assessors were instructed to report only the classes of property which are subject to tax under Chapter 59 of the General Laws, while in former years the figures included certain intangible personal property, the taxation of which is provided for by Chapter 62 of the General Laws, upon the income therefrom.

This explanation is necessary to be borne in mind in the comparison of the figures with those of years prior to 1923.

\$1,194,405,297, or more than \$60,000,000 above the amount exempted in 1925, is the total valuation, as reported by the assessors, of the property exempted from taxation, and it is to be borne in mind that the assessors, being unaccustomed to valuing exempted property, probably do not value it at its full value.

The division of this total into the first fifteen clauses of Section 5 of Chapter 59, and Property put to a Public Use, is shown in table H further on in the report.

RECOMMENDATIONS FOR LEGISLATIVE ACTION

In accordance with the General Laws the following was duly communicated:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, December 1, 1926.

To the General Court of The Commonwealth of Massachusetts:

In compliance with the provisions of Section 33 of Chapter 30 of the General Laws as amended by Section 43 of Chapter 362 of the Acts of 1923, there is submitted herewith such parts of the annual report of the Commissioner of Corporations and Taxation (Public Document No. 16) as contain recommendations or suggestions for legislative action.

Respectfully yours,
HENRY F. LONG, *Commissioner*.

AS TO CORPORATIONS

1. *Dissolution.* This recommendation is for a continuance of the practice whereby annually an act is passed to dissolve certain corporations. Many of these corporations have ceased to function, some apparently have no officers, and others have failed to file certificates of condition or tax returns. It is requested that such of these as will be submitted be dissolved. Certain other corporations which have satisfied all requirements and desire to be dissolved will be submitted for dissolution.

DEPARTMENTAL

2. *Administrative Officials.* The constantly increasing work of this Department has necessitated the appointment of numerous Directors of Divisions whose salaries have now, in some instances, exceeded those paid to the Deputy and Second Deputy, who, under the provisions of the statute, have general oversight under the Commissioner of Corporations and Taxation of the work of the entire Department. The provision of statute setting their salary was taken from an old statute and is not now fairly measurable with the services required. It is therefore suggested that the statutory amount be stricken from the statutes and the setting of the salaries be left to the Commissioner, with the approval of the Governor and the Council. If in its wisdom the General Court accepts or authorizes a new classification, a repeal of this provision may be made by a general bill, but in the event that no such general repeal is enacted the enactment of this recommendation is highly desirable.

The work of supervising the local assessors and collectors of taxes and the giving of assistance and advice to local officials has so increased that it is necessary to have an additional Supervisor of Assessors. The Director of the Division of Local Taxation having this directly in charge formerly acted as supervisor for the cities, but owing to the increase of duties thrown upon this Division for more than a year it has been impossible for him to give the cities the attention they need. Unless a supervisor is allowed this work will break down because of the physical inability to visit the number of places required. With the adding of one more supervisor the four that will then be in the Division can have a separation of cities and towns in a proportion that will allow the frequent regular and emergency visits that are so necessary.

AS TO LOCAL TAXATION

3. *Exemptions.* For many years the policy of the Commonwealth has been to encourage, by exempting from taxation, the property so used of those enterprises that removed from governmental shoulders certain activities which, but for private contribution, would of necessity be borne by government. Unquestionably, this exemption practice has developed to such proportions that it may soon become of serious moment to the Commonwealth. While it may long be the policy of the State so to exempt property, it would seem wise to have from time to time such reports as would indicate to how great an extent such exemptions were being given. It would also seem desirable to provide for taxation in those cases of exemption where the property is not used for the purposes which strictly

could be exempted but rather for private gain and profit. The exemptions now scattered to all manner of so-called "charitable institutions" amounted in the year 1925 to a valuation of approximately \$1,200,000,000. It is believed that a great deal of this exempted property is on highly valuable land in localities that are constantly growing and consequently increasing the value of the land occupied. While the extension of charity is probably something that the Commonwealth wishes to continue, it is of doubtful wisdom to allow for the purpose of extending this charity occupation by exempted institutions of the most valuable parts of the community. Some plan for a reasonable and not extravagant exemption should be enacted into law.

AS TO TAX ON INCOMES

4. *Trusts.* The present law has the provision that property held in trust shall not bear so heavy a burden of tax as do individuals. While this provision is undoubtedly in conflict with the Constitution, it also does not fairly measure the tax as compared to other taxes under the statute. A direct encouragement to evade taxation seems of doubtful propriety, and should be removed. It may be that a portion of the deductions should be allowed but it is doubtful if it is good practice to allow for the deduction of fees, and the present proposal is to remove that provision for a deduction. Inasmuch as it was the intent, apparently, to include certain other fiduciaries with trustees, the words in the section governing that seem to have been enlarged upon beyond the meaning of the statute. It is therefore recommended that certain words be stricken out so that the sections that apply should not be confused by language which can be misconstrued.

Gains or Losses from the Sale of Tangible Property. Inasmuch as there is confusion as to what is income within the meaning of the statute, particularly as it relates to gains or losses from the sale of tangible property, it is suggested that this section of the law be clarified so that in the sale of tangible property there shall be no question as to what shall be taken as a measure of the determination of the tax.

Married Persons' Exemption. When the three hundred dollars exemption was increased to one thousand dollars, provision was made that the tax should not reduce the sum received by the individual below a thousand. There crept in at the time a similar provision as to married persons and it would seem that this particular limitation should be eliminated.

Corrective. Under the old law it was necessary for employees to report the salaries above eighteen hundred dollars. An amendment was passed some years ago changing this to two thousand dollars but a section of the law was omitted. The recommendation now is that as regards public officials the same requirements as of private employees should govern.

5. *Savings Institutions.* The new national bank tax law taxing income from whatever source derived has reflected a reduced tax on the savings departments of trust companies. The tax exempt securities heretofore held in the commercial department have been transferred to the savings department so as to eliminate in so far as possible the entire tax under the savings bank tax law. It seems fair that the Commonwealth should have some tax, at least, from all savings institutions, and it is therefore recommended that a small minimum tax be laid against savings banks and savings departments of trust companies so that the revenue from this source will not be constantly diminishing.

Credit Unions. The passage of Chapter 273 of the Acts of 1926 occasioned a great many associations subject to the income tax to incorporate as credit unions. Inasmuch as the credit unions under the present law are exempt from all taxation except upon their real estate locally situated, it would mean a substantial loss of revenue if these associations heretofore taxable in the income tax law should by the passage of this act and by conformity to it escape all taxation. It is therefore recommended that a small tax be laid upon credit unions.

Co-operative Banks. It would be manifestly unfair to lay a tax on credit unions, as it is now manifestly unfair to lay a tax on savings banks, without also including a tax on co-operative banks. There is therefore recommended a small tax on co-operative banks, so that all savings institutions of similar characteristics will contribute a proportional amount in the shape of taxes for the support of the government that makes their continuance possible.

AS TO TAX ON CORPORATIONS

6. *Insurance.* Title insurance and mortgage guaranty companies were formerly subject to a franchise tax based upon total share value. All their activities were thus under consideration. When the taxable basis of all domestic stock insurance companies was changed from franchise value to premium income, it left this small class of companies taxable upon premium income only, excluding their business of examining titles, buying and selling mortgages and the like, which represents a substantial part of their activities. The proposed legislation is designed to restore a tax upon this portion of their business which is not now subject to any tax whatever.

7. *Business Corporations. Corporate Excess.* The present law does not make adequate provision for the determination of the corporate excess employed within the Commonwealth because it gives a disproportionate deduction for certain property within the Commonwealth and for certain securities. Amendment is therefore suggested in Clause 4 of Section 30 of Chapter 63 of the General Laws to correct this situation, and as the same situation has become more pronounced than it was a year ago the recommendation is renewed.

Interstate Commerce. In the light of the decision in the Alpha Portland Cement case by the United States Supreme Court, it is clear that under our present corporation tax law foreign corporations engaged exclusively in interstate commerce are not subject to the present excise tax. The decision leaves open the opportunity for the State to tax all property, both tangible and intangible, within the jurisdiction of the State belonging to the foreign corporation engaged exclusively in interstate commerce. This is broad enough to include income earned, accounts receivable, cash in the bank, office supplies, merchandise and other tangible and intangible property. It is therefore suggested that a tax be laid upon property and income of the corporations if they set themselves up as being engaged solely in interstate commerce. The bill submitted provides for a return to the Commissioner of Corporations and Taxation for the determination of the valuation of the personal property to be taxed by the local assessors and for such other return as may be necessary for determination of the taxes imposed. The bill provides, however, that a corporation agreeing to subject itself to the provisions of our corporation tax law will not be subject to the provisions of the law applicable to foreign corporations engaged exclusively in interstate commerce. This recommendation is renewed because the amount of money that is being lost under it and the various inroads being made in the revenue because of this question being raised places the situation as to this kind of a tax in the place that would seem to require legislative action. It is clear that the validity of any law is not assured until it is passed upon by the Supreme Judicial Court, but it seems that there is enough merit in the proposal at least to warrant legislative action.

Liability Period. The question has been raised in connection with the excise tax laid on domestic business corporations as to whether or not such corporations are subject to the excise, in the event that the corporation is not actually engaged in business in an active sense. Under the former franchise law which our present law supersedes, it was clear that in the case of a domestic corporation the corporation was subject to the tax if it possessed the franchise regardless of whether it exercised that franchise. It was very likely intended that such corporations should continue to be subject to taxation, but as the present law is drafted, it is not altogether clear whether they are taxable under the business corporation excise tax law, or taxable under the clause which relates to public service and certain other domestic corporations, or possibly not taxable at all. It is therefore believed that this question should be definitely disposed of and thereby avoid the possibility of further litigation.

It is also recommended as to all corporations that the authority to lay additional taxes and to audit the books of the corporations be clearly granted.

Subsidiary or Controlled Corporations. In recent years the practice has become common in the case of large corporations to create subsidiary or controlled corporations to carry on business in order that the parent corporation may avoid subjecting itself to tax liability. Under the business corporation excise tax law one of the measures of the tax is income. A parent corporation, therefore, can so manage the affairs of the subsidiary corporation, or make such arrangement with it, that

the subsidiary corporation will disclose only losses or nominal profits. This may be accomplished in a variety of ways. One of the most common is by billing goods to the subsidiary at such a price that the subsidiary cannot show a profit. Under the present law it is probable that the parent corporation cannot be subjected to taxation. Doubt has been expressed as to whether the artificial relationship established between the parent and subsidiary corporations can be set aside in assessing the tax upon the subsidiary. It seems wise that this doubt should be definitely disposed of in order that litigation and confusion may be avoided. The proposed legislation would clearly establish the authority of the Commissioner to make assessments in accordance with the present practice.

Dividend Credits. Section 43 of Chapter 63 was apparently intended to prevent double taxation, so-called. As it is now phrased, it greatly exceeds that purpose in that the credit provided is twice the rate of the excise itself. This error is further exaggerated by applying a deduction for machinery to the income prior to the application of the dividend credit. This provision certainly should be rectified in these respects, if not repealed altogether. In my opinion it should be repealed. There is no sound reason for applying to an excise tax imposed upon a corporation for the enjoyment of the privilege of carrying on business in the Commonwealth, a credit on account of an income tax imposed upon Massachusetts residents in return for governmental benefits received by them and in proportion to their ability to pay. It is to be noted that the dividend credit goes to the foreign corporation and not to the Massachusetts stockholders, whom it is ostensibly set up to benefit. Furthermore, there is reason to believe the credit given under the present law is unconstitutional, a similar provision in a statute of the State of Oregon having been so held. There is a constantly growing confusion as to the matter of dividend credits and unquestionably a great deal of money is lost to the Commonwealth. The attempt to adjust the difficulties by obtaining the actual domicile of the stockholders is under way but it is not felt that it will meet the situation. A repeal of this dividend provision, particularly if it applied to all, would seem to be in the interest of good legislation and sound taxation.

Additional Taxes. The business corporation excise law provides a period of two years following the September of the year in which the tax is normally assessed for the audit and verification of tax returns. If it finally develops that a corporation has not been assessed the tax which it should have been assessed, an assessment is authorized, but under the statute as drawn no provision is made for the circumstance that the due date has been deferred and consequently the Commonwealth and the cities and towns have lost the use of the money. If the tax had been assessed in the usual course and had remained unpaid after the usual due date interest would have run at the rate of six per cent. It would therefore seem just that provision should be made for the running of interest upon these late assessments. Such a provision already exists in connection with the assessment under the income tax law.

AS TO TAXES ON LEGACIES

8. *Repeal of Taxes on Intangible Property of Non-Residents.* The only intangible property of non-resident decedents which is subject to inheritance tax in this Commonwealth at the present time is stock of Massachusetts corporations and of national banks located in Massachusetts. It is again recommended that the tax upon this class of property be abandoned and that the tax upon property of non-resident decedents shall be limited to real estate and tangible personal property within the Commonwealth. Probably no tax has been given the publicity that has been given to the so-called death duties, and it would seem that Massachusetts could well afford to take the lead in excusing from a tax all non-resident decedents who do not have real estate and tangible personal property located within the jurisdiction of Massachusetts. As the law now stands, it is a direct invitation to possible investors to avoid buying the stock of Massachusetts corporations and the stock of national banks located in Massachusetts. The sum received from these sources is not of importance as a matter of revenue, and the abolition of the tax would be of great benefit to our corporations that desire to sell stock to non-residents. In the event such a course was not adopted, it would seem that to be consistent the legislature should lay a tax on all property of a foreign decedent and not select particular property for punishment.

A year's experience shows that the revenue flowing from this kind of a tax is extremely small. The confusion caused now by our people being obliged to get waivers, *et cetera*, and by the Department having to handle the non-resident estates, is disproportionate to the revenue gained. The continuance of this practice also militates against our own corporations at a time when investors throughout the country are shifting investments or looking with great care to new investments to be made. It is to be hoped that the Federal Government will abandon its Estate Tax thus leaving to the States a tax field peculiarly their own, or, in the absence of that, modify its Estate Tax Law as to permit this Commonwealth to pass legislation allowing a larger revenue from its tax levies on property passing under our laws affecting the devolution of property.

The reciprocal provision, while in a measure worthy of some argument in support of its inducing other States to fall in line, is greatly exaggerated when the business interests and the actual expenditure of money are considered in relation to non-resident estates. It is sincerely hoped that the non-resident tax will be eliminated so as to relieve the burden on the Department.

Rates. At the time a change in rates was made unfortunately a half of one per cent was included in one instance. There seems to be no warrant for this and the circumstances under which it was originally adopted do not indicate that it was relatively well considered. It is therefore suggested that the same proportionate graduated rates in Class A be used as in other Classes.

Assessments. Some confusion from time to time has grown out of the provisions of the statute which seems to make conclusive the tax bill as now given. It is the practice to give a receipt in full so that the probate record can be closed, but in the event new property is discovered it is felt that that should be subject to tax irrespective of the full receipt having been given. In order to avoid any litigation it is suggested that the words be stricken from the statute which would seem to prevent the Commonwealth from obtaining an excise on property which did not actually pass at the time the certification was made.

Estate Tax. Inasmuch as the Federal estate tax is still in existence, and as there are several estates from which the Commonwealth would be entitled to considerable sums under the eighty per cent credit, it is recommended that a continuation of the estate tax to take up the "slack" be reenacted.

AS TO ABATEMENTS AND COLLECTIONS

9. *Abatements.* The provision enacted in 1922 relative to the two-year application for abatement administered with the thought that it was discretionary was declared by the Supreme Judicial Court in the Attleboro Trust Company case as a mandatory statute. This, in substance, allows suit to be brought against the Commonwealth by an intricate method of mandamus after the doors of the court are closed by the regular statute. The provisions of the statute have worked well to relieve hardship in many cases but if they are to be mandatory it would bring upon the Commonwealth at some time perhaps a great expense running into millions of dollars. Under the present law as interpreted in the Trust Company case, the period for bringing proceedings to test the constitutionality of a law which might affect the validity of all taxes assessed thereunder, is extended from the former six months' limitation, to an indefinite period, which might conceivably extend over several years. It does not seem as if this kind of statute should be in operation subject to the judgment of two administrative officials. It would seem if this statute is to remain upon the statute books there should be a separation between the cases which were held to be illegal and those held to be excessive, so that there would be consistency in the provision of the statute which allows the aggrieved taxpayer to go to the courts. It is therefore recommended that this section be amended in such a way as to set up two kinds of cases which can be treated under it. The situation is important enough for the Legislature either to repeal the law altogether or to indicate its willingness to continue the statute as it is or to enact the recommendation herewith submitted. In this connection it will in any event be necessary to make a provision for the charging to the cities and towns of any recoveries or abatements made under the provisions of this law, there being an absence of authority to assess the money paid back to the cities and towns under the present statute.

10. *Collection.* In many cases not only in the question of State taxes, but as well of the cities and towns, people have avoided the payment of just taxes by being subject to the law enforcement officers of the Commonwealth only on Sunday. It is probably true that a tax warrant, being a civil warrant, cannot be served on Sunday, but because of this provision to allow persons to escape their just share of government seems unwarranted. It is therefore suggested that legislation be enacted to allow the serving of a tax warrant on Sunday.

MISCELLANEOUS

11. *Certain County Funds.* In the control of county accounts it frequently appears that money rightly belonging to some child or some unfortunate person is deposited in the bank for their benefit to be paid in installments. The provision now is that the interest on the money goes to the county, while in equity and good conscience it should be added to the principal of the fund and go for the benefit of the person ultimately entitled to the principal.

12. *Betterments.* The dating of all tax bills as of April first, as was enacted by the Legislature of 1926, requires that the provision relative to the assessment of betterments should be made to conform to the new law, and it is therefore recommended that a slight amendment be made so as to bring the betterment assessments and the general assessment of property as to bills into harmony.

13. *Filing of Certificates.* Gas and electric light companies in most instances now file with the Commissioner of Corporations and Taxation certificates of increases of capital stock although there is no direct provision for it. It would seem wise that legislation be passed to provide that this be enacted into the statute so that the place of record of the increases would be with the Secretary of the Commonwealth after approval by the Commissioner of Corporations and Taxation.

DECISIONS OF THE SUPREME JUDICIAL COURT AND CERTAIN DECISIONS OF OTHER COURTS

Decisions Affecting Municipal Corporations

COUNTY OF ESSEX vs. CITY OF NEWBURYPORT.
254 Mass. 232.

Essex. November 16, 1925.—January 5, 1926.

Contract, What constitutes, Essex County Tuberculosis Hospital District, County, Constitutional Law, Public Health, Taxation, Political subdivisions, Due process of law.

By St. 1916, c. 286, now G. L., c. 111, § 78-91, the county of Essex in common with many other counties was required to provide adequate hospital care for all persons suffering from consumption, in need of hospital treatment, residing in cities and towns of less than fifty thousand inhabitants. The expense of any hospital built to afford this care was to be assessed upon such cities and towns. By Sp. St. 1917, c. 107, the city of Newburyport, although having less than fifty thousand inhabitants, was exempted from liability to assessment for the hospital built by the county of Essex. That exemption was enacted on petition of the mayor and other citizens of Newburyport setting forth that a ward was being constructed in a hospital in Newburyport, a charitable institution, which would accommodate residents needing such treatment. The cities of Lynn, Lawrence, Haverhill and Salem, then had, and at all times since have had, adequate hospital provision for consumptives within the meaning of St. 1916, c. 286, § 3 and were expressly exempted by § 4 of that Statute from all liability to contribute to the county hospital.

By St. 1924, c. 443, it was provided in § 1 that all the cities and towns of Essex County should constitute the Essex County tuberculosis hospital district and be subject to all the provisions of the general law as to care of persons suffering from tuberculosis. The cost of maintenance, operation and repair of the county tuberculosis hospital was to be assessed upon all the cities and towns of the county in accordance with their valuations. The exemption theretofore enjoyed by Lynn, Lawrence, Haverhill, Salem and Newburyport was expressly repealed by § 2.

In an action by the County of Essex against the City of Newburyport to enforce liability under St. 1924, c. 443 it was *held*, that Spec. St. 1917, c. 107, exempting

the city of Newburyport from liability to assessment for the construction of a hospital erected under St. 1916, c. 286 did not constitute a contract between the city and the Commonwealth, and it was subject to change, modification or repeal like any other statute.

There is nothing arbitrary, despotic or constituting a flagrant misuse of legislative power in St. 1924, c. 443 which established the Essex county tuberculosis hospital district, repealed the exemption to certain cities from liability to contribute to the cost and maintenance of the hospital and assessed such cost upon all the cities and towns of the county in accordance with their valuations; and it is constitutional.

The city of Newburyport, none of whose property was taken or was proposed to be taken by the statute, was not in a position to raise any question under the Fourteenth Amendment to the Constitution of the United States. If the question were open, *it seems* that the statute does not violate that provision of the Federal Constitution.

EDWARD W. BARRETT *vs.* CITY OF MEDFORD.
254 Mass. 384.

Middlesex. December 8, 1925.—January 7, 1926.

School and School Committee, Employment of a committee member at salary.
Municipal Corporations, Officers and agents.

Held, that the duties of a salaried school physician (sometimes called a medical inspector) appointed under G. L., c. 71, §§ 54, 55, are incompatible with the duties of a member of the school committee, and therefore a school committee cannot lawfully elect one of their own members to that office. The duties he is to perform as physician are incompatible with the supervisory duties which as a member of the committee he should exercise over the incumbent of the office of school physician.

ARTHUR T. SAFFORD & OTHERS *vs.* CITY OF LOWELL & OTHERS.
255 Mass. 220.

(Mass. Adv. Sh. [1926], 649.)

Middlesex. November 17, 1925.—March 2, 1926.

Lowell. Municipal Corporations, Plan B charter. *Statute*. Repeal *Equity Jurisdiction*, Suit by ten taxable inhabitants under G. L., c. 40, § 53. Laches.
Words. "Special emergency." "More or less."

Held, that the purchase of material and supplies for repair of streets without public advertising for bids on the ground of "special emergency involving the health or safety of the people or their property" under G. L., c. 43, § 28 was unjustifiable and unlawful even though G. L., c. 43, § 28 superseded so much of St. 1921, c. 383, §§ 30 and 31, as dealt with advertising for bids upon the adoption of Plan B by the city.

As a matter of law no special emergency within the language of the statute existed. It is not to be supposed that the Legislature intended to make it possible for municipal officers to avoid advertising for bids for public work by merely delaying to take action to meet conditions which they can foresee until danger to public health and safety has become so great that the slight further delay caused by advertising will entail public calamity.

HARRIET E. MEADER *vs.* INHABITANTS OF WEST NEWBURY.
(Mass. Adv. Sh. [1926], 935.)

Essex. March 16, 1926.—May 26, 1926.

Municipal Corporations, Officers and agents, Police. *Contract*, Validity, Ratification.

Held, that the selectmen of a town had no power to make a contract to compensate for the use of an automobile by the constable in charge of police matters with the title of "Chief of Police."

There is nothing in the statutes which expressly authorizes the making of such a contract; and while there are of necessity certain implied powers of selectmen

incident to the special and limited authority conferred upon them, they have no implied authority to make a contract of this nature.

A vote passed at a special town meeting that "the town authorize the Selectmen to approve such portions of the bill (for the use of the automobile) as they can lawfully do, and to the extent that they have authority" . . . falls far short of a ratification of the contract by the town. It gave the Selectmen no authority which they did not possess by virtue of their official positions. An action to recover for the use of the automobile can not be maintained. Selectmen are public officers whose powers and duties are controlled by statute. A person who enters into a contract with a public officer is bound at his peril to ascertain the extent of the authority of such an officer with whom he deals.

CHARLES H. OGDEN & OTHERS *vs.* SELECTMEN OF FREETOWN & OTHERS.
(Mass. Adv. Sh. [1927], 37).

Bristol. October 25, 1926.—January 4, 1927.

Municipal Corporations, Raising and appropriation of money, Town meeting, Moderator.

Held, that a vote taken at a special town meeting to raise and appropriate money for specific repair of highways was valid even though the moderator declared the article lost on the ruling that at a special meeting a two-thirds vote is necessary to make an appropriation.

Money can be raised and appropriated at a special town meeting called for that purpose. *Freeland v. Hastings*, 10 Allen, 570, 590. By the vote as recorded money was raised and appropriated for a general public use. It became the duty of the assessors to include that amount in the sum to be assessed to defray town charges. G. L., c. 59, § 23. No authority to incur indebtedness existed under the vote. Hence provisions of statute relative to a vote by two-thirds of those voting were inapplicable.

The declaration of the moderator to the effect that the article was lost was a mere expression of opinion by him and of no binding force. The circumstance that at the annual town meeting, held earlier in the same month, articles in the warrant calling for similar appropriation for the same purpose had been voted down did not limit the power of the town at the second meeting.

Decisions Affecting Corporations

LOUIS C. STRATIS & ANOTHER *vs.* GEORGE ANDERSON & OTHERS.
254 Mass. 536.

Worcester. September 21, 1925.—February 24, 1926.

Corporation, Officers and agents: salaries.

In a suit wherein minority stockholders in a Massachusetts corporation seek to recover for the benefit of the corporation excessive salaries paid to its officers it was *held*, that the officers of a corporation cannot be permitted under the law to receive as salaries more than the work they do is fairly worth. The fairness of such salaries is open to examination in equity for the benefit of the corporation.

WILLIAM E. BOWEN *vs.* THE DORCHESTER ICE COMPANY.

255 Mass. 159.

(Mass. Adv. Sh. [1926], 447.)

Suffolk. February 23, 1926.—February 26, 1926.

Corporation, Dissolution.

St. 1903, c. 437, § 52 provided that a corporation dissolved under its provisions by the Legislature should "be continued as a body corporate for three years after the time when it would have been so dissolved for the purpose of prosecuting and defending suits by or against it." A proviso to § 52 added by St. 1920, c. 16 to the effect that "the corporate existence of such corporation for the purposes of any suit brought by or against it within said period of three years shall continue beyond said period for a further period of sixty days after final judgment in the suit" is held not applicable and prospective only in operation in the case of an

action at law commenced July 25, 1917, against a Massachusetts corporation dissolved by an act of the Legislature effective February 21, 1916, and whose corporate existence was ended by virtue of § 52, before amendment on February 21, 1919.

JAMES THURMAN *vs.* CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY.
254 Mass. 569.

Suffolk. October 21, 22, 1925.—March 1, 1926.

Corporation, Foreign: service of process. Practice, Civil, Service of Process. Constitutional Law, Interstate Commerce, Due process of law.

Held, that G. L., c. 223, § 38, providing for service of process upon a foreign corporation, does not apply to a corporation whose only business in this Commonwealth is maintaining an office solely for the solicitation of interstate freight and passenger traffic, to be transported over its railroad exclusively outside this Commonwealth.

The construction of our statute is approached in the light of these two propositions established by decisions of the United States Supreme Court: (1) the kind of business here done, namely, solicitation of interstate business, does not subject it apart from statute to jurisdiction for service of process; (2) the foreign corporation, so far as doing any business within the Commonwealth does exclusively interstate business with respect to which this Commonwealth can impose no conditions as prerequisite to its transaction.

It is not undertaken to delimit the force and effect of G. L., c. 223, § 38. It is not declared invalid. The fundamental rule is followed to the effect that if a "statute admits of two constructions, the effect of one being to render the statute unconstitutional and of the other to establish its validity, the courts will adopt the latter." *Lawton Spinning Co. v. Commonwealth*, 232, Mass. 28.

OLD COLONY TRUST COMPANY, TRUSTEE, *vs.* ANNA OLEONDA PRINCE JAMESON & OTHERS.

(Mass. Adv. Sh. [1926], 1127.)

Suffolk. March 15, 1926.—May 28, 1926.

Capital and Income. Corporation, Stock dividend.

Held, that the distribution by the General Electric Company of shares of the Electric Bond and Share Securities Corporation as a dividend is a cash dividend and not a stock dividend.

NOTE: This dividend, not being a stock dividend of stock of the corporation issuing it, is taxable when received by an inhabitant of this Commonwealth under G. L., c. 62, § 1, (b).

ARTHUR M. BEALE *vs.* COLUMBIA SECURITIES COMPANY & ANOTHER.

(Mass. Adv. Sh. [1926], 1355.)

Suffolk. March 5, 1926.—June 5, 1926.

Corporation, By-laws, Quorum.

Held, that where a corporation by its by-laws defines what shall constitute a quorum, it means a quorum for the transaction of business. If the by-laws provide that a majority in interest of stock "entitled to vote at such meeting, issued and outstanding shall constitute a quorum," there must be present a majority which is "entitled to vote." The effect of an order of the Court restraining certain shares from voting, while it remained in force, was to prevent a quorum being present and entitled to vote at a meeting of the stockholders. Stock which was specifically restrained and enjoined by order of the Court could not lawfully have been voted. It follows that it was not entitled to vote. The fact that it was present though not entitled to vote, did not constitute the remaining stock a quorum.

MICHAEL H. GARVEY & ANOTHER *vs.* WALTER G. WESSON & OTHERS.

(Mass. Adv. Sh. [1926], 2209).

Suffolk. March 26, 1926.—December 22, 1926.

Corporation, Foreign, Officers and agents. Interstate or Foreign Commerce.

Held, that a contract made in Massachusetts, to advance money in Massachusetts to a person who is doing a general business here and who is engaged in a shipment of goods from Massachusetts to a foreign country is not interstate commerce nor foreign commerce nor does it become foreign commerce when the trader receives shipping documents, drafts, and bills of lading as security, and undertakes to see that the goods are put on board ship, are insured and that the freight is paid. If the corporation has not registered before transacting business in this Commonwealth as provided in G. L., c. 181, § 5, the liability for the debts and contracts of the corporation is upon its officers and agents and not upon the corporation in accordance with the provisions of G. L., c. 181, § 5.

WILLIAM T. BENNETT *vs.* CORPORATION FINANCE COMPANY, INCORPORATED.

(Mass. Adv. Sh. [1927], 243.)

Suffolk. November 15, 1926.—January 18, 1927.

Bills and Notes, Indorsement for accommodation. Agency, Scope of authority, Ratification by principal. Corporation, Officers and agents, Charter, Ultra vires. Evidence, Relevancy and materiality.

It is well settled that an ordinary business corporation is without authority to become surety or guarantor for another corporation or individual. *Davis v. Old Colony Railroad*, 131 Mass. 258. It is also settled that a negotiable note indorsed by a corporation for the sole accommodation of another cannot be enforced against the corporation by a holder with notice that the indorsement was without consideration. *J. G. Brill Co. v. Norton & Taunton Street Railway*, 189 Mass. 431. *Boston Box Co. Inc. v. Shapiro*, 249 Mass. 363.

But where a corporate charter is broad enough to include such a provision and the endorsing corporation has an interest in the affairs and prosperity of the person or corporation whose note it has endorsed, the defense of *ultra vires* fails.

Decisions Affecting Local Taxation

HELEN L. SAFTTEL *vs.* JAMES I. BROOKS.

254 Mass. 516.

Norfolk. November 9, 1925.—February 6, 1926.

Tax, Sale, Payment. Mortgage, Of real estate.

Held, that if one who has executed and delivered a deed of real estate which was dated before, but was not recorded until after, the date of the assessment of taxes in a certain year, after a sale of the real estate for the payment of those taxes, buys the land from the purchaser at the sale, he takes nothing by his purchase but merely releases the land from the tax lien.

The tax was a personal liability. For the discharge of that liability the tax lien on the land was security, and although, when a sale took place for non-performance of the duty to pay, a new title in the purchaser superior to all prior titles came into being, nevertheless until the period of redemption expired, that new title was really a security, collateral for repayment to the purchaser of what he had paid the collector with the charges and expenses allowed by statute. When the person assessed buys from the purchaser the tax title based upon his default before the period of redemption has expired, he should be regarded as performing his duty to pay the tax, and as releasing the security rather than as buying the security. *Lewis v. Ward*, 99 Ill. 525. A mortgage encumbrance is not cut out by the tax sale and by the failure of the mortgagee and the owner of the equity to redeem from the tax title thus created. *Abbott v. Frost*, 185 Mass. 398.

FRED W. WOOD, TRUSTEE, *vs.* MARION A. WILSON & OTHERS.

(Mass. Adv. Sh. [1926], 1365.)

Norfolk. March 16, 1926.—June 7, 1926.

Tax, Sale; Deed: recording, Way, Private.

In a petition to register title to land the petitioner showed title to the parcel involved, except insofar as the title is affected by the tax deed to the respondent. The disputed question was the validity of the tax deed because the charge for the deed, affidavit and acknowledgment was \$2.20 and the excess charge of twenty cents was without any warrant in the law.

Held, that if there was any error in the charge, the title was not valid, as a sale of a person's property for nonpayment of taxes must be conducted in strict compliance with the law and every requisite of the statute must be complied with. The statute governs the amount of charges and it cannot be departed from, even if the total charge was not in excess of the amount allowed by the statute.

A tax deed must be recorded within thirty days after the auction sale or the title is invalid. A recording within thirty days after the delivery of the deed does not fulfill the requirements.

An entire tract of land cannot be assessed to a person who owns only a specific part thereof, and a tax sale based on such an assessment is invalid.

NEWTON CENTRE WOMAN'S CLUB, INC., *vs.* CITY OF NEWTON.

(Mass. Adv. Sh. [1927], 263.)

Middlesex. January 21, 1927.

Held, that the real and personal property of the Newton Centre Woman's Club, Inc., are exempt from taxation on the ground that the dominant purpose of the organization was its activities for the public good, and that the work accomplished was not confined to a part of the city, but was unlimited in its bestowal of the benefits for which it was created.

The record shows that the work carried on by this club is essentially different from that of a club or other organization created for the mutual improvement of its members or for purely social purposes, and that such benefits are merely subsidiary, and incidental to its main purposes, which are literary and charitable. The case is governed by *Little v. Newburyport*, 210 Mass. 414, 417, and *Molly Varnum Chapter, D. A. R., v. Lowell*, 204 Mass. 487 and is distinguishable in its facts from *Salem Lyceum v. Salem*, 154 Mass. 15.

Decisions Affecting the Business Corporation Tax

A. C. LAWRENCE LEATHER COMPANY *vs.* COMMONWEALTH.

NATIONAL CALFSKIN COMPANY *vs.* SAME.

254 Mass. 609.

Suffolk. November 18, 1925.—February 5, 1926.

Tax, Foreign corporation, Consolidated return. Corporation, Foreign: taxation.

A foreign corporation through stock ownership controlled eight other corporations. It and three of the eight did business in this Commonwealth; and those four asked that they be taxed upon their combined net income for 1922 under G. L., c. 63, § 39. Two had received net incomes in that year, but the other two had suffered such losses that the combined net income of the four was nothing. The combined net incomes of the nine was nothing. The Commissioner of Corporations and Taxation assessed the corporations separately, and the two corporations which had net incomes petitioned for an abatement. *Held*, that a tax may lawfully be assessed on the net income of one or more of four affiliated corporations, which, with others not doing business in this Commonwealth, filed a consolidated return of income to the Federal government, although they have applied to be assessed on their combined net income and the group as a whole conducted its business at a loss. Foreign corporations can elect to be taxed upon their combined net income only when such corporations doing business in this Commonwealth constitute the entire group filing a consolidated return of income to the Federal government.

THE CELLULOID COMPANY *vs.* COMMONWEALTH.

(Mass. Adv. Sh. [1926], 1191.)

Suffolk. May 24, 1926.—May 29, 1926.

Tax, Excise; Abatement: limitation of time for petition.

This is a petition for abatement and repayment of an excise tax assessed upon a foreign business corporation for the year 1924, under G. L., c. 63, § 39. The petitioner being a foreign corporation engaged exclusively in interstate commerce within this Commonwealth, was not subject to the excise tax established by G. L., c. 63, § 39. *W. & J. Sloane v. Commonwealth*, 253 Mass. 529. *Alpha Portland Cement Co. v. Massachusetts*, 268 U. S. 203. It also was held in *W. & J. Sloane v. Commonwealth* that G. L., c. 63, § 39 had not been declared unconstitutional by the Supreme Court of the United States in *Alpha Portland Cement Co. v. Massachusetts*, *supra*, within the meaning of G. L., c. 63, § 52. It follows that the provision of G. L., c. 63, § 52 relative to an extension of time for applying for abatement was not made operative. Relief can only be sought under G. L., c. 63, § 77 as amended by St. 1922, c. 620, § 14, which provided that a corporation aggrieved by the exaction of an excise may, within six months after the payment of same, apply to the Supreme Judicial Court by petition which is the exclusive remedy. The tax in this case having been paid October 18, 1924, and the petition not having been filed until October 14, 1925, the limitation bars recovery.

(On January 17, 1927, the Supreme Court of the United States dismissed "the case of *The Celluloid Co. v. Commonwealth of Massachusetts*, No. 665, October Term, 1926 — on motion of the plaintiff in error, and the matter is no longer before this Court.")

NATIONAL LEATHER COMPANY *vs.* COMMONWEALTH.SAME *vs.* SAME.

(Mass. Adv. Sh. [1926], 1507.)

Suffolk. November 18, 1925.—June 30, 1926.

Tax, Excise on foreign corporation, Petition for abatement.

Petitions brought under G. L., c. 63, § 77, are directed solely to the recovery of that portion of excise taxes levied for the years 1922 and 1923, under G. L., c. 63, § 39 upon a foreign corporation doing a local business within this Commonwealth by reason of the inclusion of the capital stock of two subsidiary foreign corporations as assets employed by the petitioner in business within the Commonwealth.

The entire business of the petitioner was conducted in Massachusetts, the certificate of stock of its subsidiary corporations actually were kept here, all business of one and a large part of the business of the other was carried on here, and the petitioner made use of the activities of these subsidiary corporations as essential parts of its business. Without discussing whether any one or more of these factors standing alone would justify the method employed in ascertaining the excise, their collective force is sufficient to that end.

General principles are well established to the effect that the situs of intangible personal property is at the domicile of the owner, that the domicile of a corporation is in the state where it is incorporated, and that property permanently located outside a state cannot be taxed. Those principles are accepted, but they do not govern the case at bar. Other principles which are controlling are equally well settled. Property may have a business situs separate from its theoretical situs. Even stock and intangible personal property may be treated as having a situs where actually kept, used and employed in business. It may be assumed that shares of stock in a foreign corporation cannot be taxed to a non-resident shareholder. In the case at bar there is no direct tax on property, but an excise on a foreign corporation, levied solely on the privilege of doing domestic business within the Commonwealth, measured in part by the value of stock employed in business in this Commonwealth. An excise or license tax may be measured in part by property which could not be taxed directly.

Held, that there was no error of law in including the shares of stock of the subsidiary foreign corporations as assets employed by a foreign corporation in business within the Commonwealth.

Decisions Affecting the Income Tax

ELIZABETH F. PARKER vs. COMMISSIONER OF CORPORATIONS AND TAXATION.

255 Mass. 546.

(Mass. Adv. Sh. [1926], 911.)

Norfolk. March 2, 1926.—May 26, 1926.

Tax, On income. Partnership. Commissioner of Corporations and Taxation, Words, "Interest."

In a complaint against the Commissioner of Corporations and Taxation in which the complainant seeks to have abated a portion of an income tax assessed in 1924, on income received in the year 1923, the question presented is, whether income received by an inhabitant of this Commonwealth as a special partner in a firm having its principal place of business outside Massachusetts was income from money at interest under G. L., c. 62, § 1, (a), or was income derived from trade or business under G. L., c. 62, § 5, (b).

It is the contention of the Commissioner that as the greater part of the income in question was received by the complainant as "interest" on the capital contributed by her as a special partner, and as she had no right of management in the affairs of the firm and is liable only to the extent of the amount contributed by her as capital for firm losses, the money so received was money at interest within the meaning of the statute.

Held, that while this contention is in accordance with the rules and regulations adopted by the Commissioner numbered 13016 and 13024, relating to special partners, the rights of the complainant are not affected thereby upon the facts disclosed.

Although she is termed a special partner, her income from the capital invested is determined upon the basis of the profits and losses of the business. Her contributions of capital are at the risk of the business in the same manner as the contributions of a general partner, except that her liability for losses is limited to the amount of capital contributed. The provision of the partnership agreements that "interest" shall be credited means that there is to be a division of profits equal to an amount of interest at six per cent, before the division of the remaining profits is to be made. All the money so divided, either as interest or profits, is a division of the profits which have accrued during the year from the conduct of the business. It is not interest on her contributions of capital; she is not a creditor who has lent money to the partnership. No relation of debtor and creditor exists between her and the firm. The fact that some of the income is called interest is immaterial so long as, in fact, it was profits derived from the business as such.

The facts in the case at bar are distinguishable from *Holcombe v. Commissioner of Corporations and Taxation*, 245 Mass. 353, where it was held that under St. 1916, c. 269, § 2, (a), now G. L., c. 62, § 1, (a), income received by trustees under the will of a deceased partner was taxable as money at interest, and was not income or profits received from the business. But in that case it was expressly stipulated in the articles of copartnership that the shares of a deceased partner might remain in the firm, but that the representatives of his estate should not be partners or have other rights or liabilities of a partner. There is nothing in the decision in *Goldman v. Tax Commissioner*, 230 Mass. 554, at variance with the conclusion here reached.

G. L., c. 62, § 5, (e), which provides that interest and dividends taxable under section one shall not be taxed under this section does not apply. It applies where income is received as interest on money lent, money on deposit, or money at interest, and also income from business. If a partnership receives these two kinds of income the Commissioner may tax the money derived by the partnership from money at interest at six per cent, and if he does so it cannot also be taxed as business income. This provision of the statute does not allow the Commissioner to decide what shall be called interest, but authorizes him to decide only whether interest received by the partnership from money at interest shall be taxed in one of two ways.

As all the income received by the complainant, whether called interest or profits, was received from the capital invested by her in the partnership it is plain that clause (e) of section 5 is not applicable.

HAGOP BOGIGIAN vs. COMMISSIONER OF CORPORATIONS AND TAXATION.

(Mass. Adv. Sh. [1926], 1101.)

Suffolk. January 26, 27, 1926.—May 28, 1926.

Tax, On income; abatement, action to compel repayment of tax paid under protest.

In a petition brought on January 10, 1923, for the abatement of taxes assessed upon income received during the years 1919, 1920 and 1921, by one who alleges that he took up his residence in California in 1914, it was *held* that it was necessary for the tax to be paid before action for abatement could be brought under G. L., c. 63, § 47. *Bogigian v. Commissioner of Corporations and Taxation*, 248 Mass. 545.

On August 2, 1924, the petitioner began an action of contract against the Commissioner of Corporations and Taxation in substance alleging, in two counts for the same cause of action, the identical facts set out in his petition dated January 10, 1923, with the additional fact that he paid the Commissioner on May 3, 1924, under written protest, the sums assessed for the years 1920, 1921 and 1922, with interest on these sums until May 3, 1924. The contention under the present action in contract is that two remedies are given a person who claims a domicile without the Commonwealth and who is aggrieved by the refusal of the Commissioner to abate, in whole or in part, under G. L., c. 62, § 43 an income tax assessed under G. L., c. 62.

The first remedy claimed is under G. L., c. 62, § 47 and § 48, which as amended by St. 1921, c. 113, provides that any person aggrieved by the refusal of the Commissioner to make abatement under § 43, of a tax assessed under G. L., c. 62, and who has paid the tax, may, instead of appealing from the decision of the Commissioner to the Board of Appeal as provided in § 45, appeal from such refusal by filing within thirty days after notice of same a complaint against the Commissioner in the Superior Court for the county where such person resides or has his principal place of business. Under § 48 "the remedies provided by §§ 43 to 47, inclusive, shall be exclusive, whether or not the tax is wholly illegal."

The other remedy is under G. L., c. 60, § 98, which reads "No action to recover back a tax shall be maintained . . . unless commenced within three months after payment of the tax nor unless such tax is paid either after an arrest of the person paying it, a levy on his goods, a notice of a sale of his land, a written protest signed by him. . . ."

G. L., c. 60, § 98, however, is not a remedy which is given directly or by implication to persons assessed for income taxes under G. L., c. 62 and amendments thereof. The remedy offered by § 98 relates to the collection of local taxes by a collector of taxes under a warrant from the assessors of a city or town. A payment under protest to a collector of taxes in the mode provided by statute, by one not bound to pay the tax by reason of non-residence, is recoverable in an action against the city or town, but there is nothing in G. L., c. 60 or in G. L., c. 62, which gives countenance to the argument that an action under G. L., c. 60, § 98, may be maintained against the Commonwealth or against the Commissioner of Corporations and Taxation.

Held, that for the alleged wrongful exaction by way of taxes upon income the sole remedy, so far as concerns any process within the Courts of the Commonwealth, was under G. L., c. 62, Secs. 43 and 48, as amended.

AGNES S. KENNEDY vs. COMMISSIONER OF CORPORATIONS AND TAXATION.

(Mass. Adv. Sh. [1926], 1497.)

Middlesex. December 8, 1925.—June 30, 1926.

Tax, On income, *Words*, "Inhabitant of the Commonwealth."

In a petition for abatement of a portion of an income tax assessed for the year 1921, under G. L., c. 62, upon a complainant who removed from Pennsylvania to Massachusetts on October 8, 1921, never having theretofore been an inhabitant of this Commonwealth, the single question for decision is whether the complainant, having become an inhabitant of Massachusetts during the year 1921 and remaining such inhabitant after the first of the following January, was taxable for all the

income received by her during the year 1921, even though received in large part in a foreign state from property in no part located in this Commonwealth during time before she had become an inhabitant of this Commonwealth.

Held, that the income made subject to tax under G. L., c. 62, §§ 1 and 5, is that received by persons, at the time of receipt, inhabitants of the Commonwealth.

It is a general canon of statutory construction not to treat any of the words of a statute as superfluous or unnecessary but to give to all its words some meaning, so that, so far as possible, it shall be a consistent and harmonious whole. The only way to accomplish that result is to regard the words "inhabitant of the Commonwealth" in G. L., c. 62, §§ 1 and 5, as descriptive of the income made subject to the tax and not of the persons liable to pay such tax. This construction puts the income described in G. L., c. 62, § 11, and that described in § 1 and in § 5, on the same footing. The income described in § 11, plainly must be received by one at the time an inhabitant of the Commonwealth and cannot be otherwise included within the sweep of the tax law. This construction avoids highly difficult constitutional questions which would be encountered if the sections were interpreted to subject a person removing to the Commonwealth in the latter part of any year to taxation on income received in a foreign jurisdiction while an inhabitant thereof, and thus at a time when such person derived no protection from our laws and owed them no duty.

In *Hart v. Tax Commissioner*, 240 Mass. 37, it was decided that the income of an inhabitant of the Commonwealth, satisfying the descriptive words of G. L., c. 62, § 25, was not taxable if he was not such inhabitant during any part of the preceding year.

In *Loevy v. Commissioner of Corporations and Taxation*, 245 Mass. 174, the question here presented was not argued. The complaint was framed on the theory that because the complainant was not an inhabitant of the Commonwealth during the whole of the preceding year he was not liable to any tax, relying upon the principle in the *Hart* case. That contention was held unsound. The actual decision in the *Loevy* case goes no further.

The statute is now interpreted to mean that a person required to make a return of income under G. L., c. 62, § 25 is liable for a tax only upon income received during that part of the preceding year when he was an inhabitant of the Commonwealth.

JOHN M. VAN HEUSEN *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.

(Mass. Adv. Sh. [1926], 2115.)

Suffolk. May 24, 1926.—November 26, 1926.

Tax, On income.

Held, that no income taxable under G. L., c. 62, § 5 has accrued from the exchange of patents, contracts and rights for all the stock of a corporation whose shares have never been dealt in on any market, have never been sold, have never acquired a value except on paper, and whose only assets, apart from its franchise, consist in property exchanged for the shares.

The transfer by the petitioner of patents, contracts and rights to a corporation of which he possessed all the capital stock, was a sale within the scope of the decision in *Osgood v. Tax Commissioner*, 235 Mass. 88, where it was held that one who owned stock of an ascertained value on January 1, 1916, in one corporation, and exchanged it for shares of stock in a new corporation formed by a reorganization of the old, had made a sale within the meaning of G. L., c. 62, § 5, and, since the new stock was of a different and higher value, had received a gain which was subject to tax.

Following this decision the Legislature amended G. L., c. 62, § 5, cl. (c), by adding to it the provision contained in St. 1922, c. 449 to the effect that in an exchange of shares upon reorganization, if the new shares received in exchange for the shares surrendered represented the same interest in the same assets, no gain or loss should be deemed to accrue from the transaction until a sale or further exchange of such new shares should be made. Although no reorganization exists in the case at bar and St. 1922, c. 449 does not control, the same principle applies.

"Income as a subject of taxation imports an actual gain. It must mean an

increase of wealth out of which money may be taken to satisfy the pecuniary imposition laid for the support of government." *Brown v. Commissioner of Corporations and Taxation*, 242 Mass. 242, 244. A transaction in which there has been only an exchange of control over these properties as individual owner, to control over them as assets of a corporation which apart from its franchise has no other assets, does not constitute an increase of wealth. It may or may not result in a gain or a loss. It cannot result in taxable income unless it results in gain. Whether or not it will so result, must be determined by a circumstance which has not yet taken place — a sale or exchange of all or a part of the stock.

GEORGE I. ROCKWOOD *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.

(Mass. Adv. Sh. [1926], 2135.)

Worcester. September 27, 1926.—November 29, 1926.

Tax, On income. Patent.

Held, that a tax upon the income received from royalties for the use of patents issued by the United States is not valid.

A patent right itself is not taxable by a state. Letters patent of the United States give to the patentee a right of monopoly in the invention and with this right the State cannot interfere. As a State cannot tax the patent, it cannot tax the royalties received from its use. What the State cannot do directly, it cannot accomplish in an indirect way. Rights under patents could be impaired or destroyed if taxed by the State, and if royalties from patents can be taxed, the right itself might thereby be destroyed. The Legislature, in giving a tax a particular name, cannot "take away our duty to consider its real nature and effect." A tax levied on the royalties in the case at bar was in effect a tax on the patent itself. It was a property tax, *Hart v. Commissioner*, 240 Mass 37, 39, and was beyond the power of the State.

A patented article when manufactured may be taxed by the State. A tax on such property, however, is not a tax on the privilege granted to the patentee by the Federal government. The right to exclude others from making or selling the patented article is not interfered with by a tax on the patented article when made.

(Appeal is being made to the Supreme Court of the United States.)

SARAH L. PARKER *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.

LEON F. FOSS & OTHERS, EXECUTORS, *vs.* SAME.

(Mass. Adv. Sh. [1927], 317.)

Middlesex. November 18, 1926.—February 7, 1927.

Each complainant received shares of second preferred stock of the par value of \$100 per share as a stock dividend on his or her shares of common stock of a Massachusetts corporation in December, 1922. In January, 1923, each complainant sold his or her preferred stock for \$100 per share which was the value of the preferred stock on the date of its receipt by him or her. The Commonwealth taxed each complainant for the year 1923 on said sale as on a capital gain from the sale of intangible personal property during the year 1923, determining the gain in each case to be the sale price, less stamp taxes and commissions, taxable at three per cent.

The question for decision is, How and when can it be determined for the purpose of taxation under G. L., c. 62, § 5, that a taxpayer has received gains over losses from a declaration of a stock dividend or from a receipt and acquisition of such dividend?

It is evident a mere declaration of a dividend is not a gain, as that word is used in the statute; and equally plain that the gain cannot be ascertained until there shall be a sale of the acquired stock. *Bingham v. Commissioner of Corporations and Taxation*, 249 Mass. 79.

The Commissioner contends that dividend stock, when acquired, comes to the stockholder as a gratuity, costs him nothing, and, therefore, what it fetches at a sale is gain, is a profit, and that such profit like any other is income and is taxable. *Eisner v. Macomber*, 252 U. S. 189, 212.

This reasoning is not consistent with the decisions in *Tax Commissioner v. Putnam*, 227 Mass. 522, *Lanning v. Tax Commissioner*, 247 Mass. 496; nor with the decisions of *People ex rel. Pullman Co. v. Glynn*, 198 N. Y. 605, and *State ex rel. Delaney v. Nygard*, 174 Wis. 597, wherein stock dividends are held to be subject to taxation as income for the reason that the stock represented a new and substantial right which had a market value, was a new thing of value, transferable, transmissible and salable apart from the proportional interest which the original shares represented before the issue of the new ones. That stock received as a dividend may have a market value equally with original issues of stock, would seem to be indisputable. The gain which comes to a holder of stock on sale of it is not necessarily the difference between money paid in cash received for it. The market value of the stock when received is presumptively the same whether the holder acquires title to it through a purchase or a gift and the gain or loss on sale of it is determined commonly by the difference in its market value when received and the price obtained on its sale.

A dividend of stock is a distribution of capital assets and the basis of determination of its value is the date it was acquired. G. L., c. 52, § 7. It is admitted that the value of the stock sold by the complainants was its value on the day it was received. It results that there was no gain to the complainants after the stock was acquired by them and that they are entitled to abatement in full.

Decisions Affecting the Inheritance Tax

JOHN MAGEE & ANOTHER, EXECUTORS, vs. TREASURER AND RECEIVER GENERAL.
(Mass. Adv. Sh. [1926], 1613.)

Essex. January 15, 1926.—July 10, 1926.

Tax, On legacies and successions. *Constitutional Law*, Taxation, Retroactive statute. *Words*, "Succession."

In a petition brought under G. L., c. 65, § 27 for the abatement of an additional legacy and succession tax assessed under the provisions of St. 1919, c. 342, § 4, the single point for decision is the constitutionality of this section whereby the tax is imposed on property passing or accruing upon the death of persons dying between May 3, 1919, when the original act (St. 1918, c. 191), imposing an additional tax of twenty-five per cent on all legacy and succession taxes then in force expired, and July 22, 1919, when St. 1919, c. 342 took effect, reviving and reenacting said St. 1918, c. 191.

In the case at bar the testatrix died on July 6, 1919, owning real estate and a considerable amount of tangible and intangible personal property. Her will was proved and allowed on August 4, 1919. The tax here involved was imposed in precise accordance with the following terms of § 4 of chapter 342 of the Acts of 1919: "Chapter one hundred and ninety-one of the General Acts of nineteen hundred and eighteen is hereby revived and re-enacted, and made applicable to property or any interest therein passing or accruing upon the death of persons who died subsequent to the passage hereof and within one year thereafter or who have died in the interval between the third day of May in the current year and the date of said passage."

Specifically the excise is levied upon the succession to property which occurs upon the death of the former owner. This is a commodity within the meaning of the Constitution of Massachusetts, c. 1, § 1, Art. IV. Numerous cases show that the estate is within the power of the State for taxation purposes until actual distribution to the persons entitled to receive it. The commodity of succession was not complete as to the element of possession and enjoyment of the property passing when said c. 342 took effect. Statutes imposing taxation are not to be construed as operating retroactively unless the legislative intention is clearly declared. It may be conceded that the constitutionality of such statutes is open to grave doubt.

While the statute might in many cases apply to property which had passed into the possession and enjoyment of the heirs or legatees, in the period of less than three months from the third of May, 1919, and the twenty-second of the following July, as a practical matter no estate could well be settled and no property thus passing and accruing could ordinarily pass into the actual possession and

enjoyment of the beneficiary free from the liabilities incident to administration of the estates of decedents.

Held, that the statute as applied to the estate of the testatrix is not open to objections on constitutional grounds. It does not operate retroactively with reference to the present estate.

THE FIRST NATIONAL BANK OF BOSTON & OTHERS *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.

(Mass. Adv. Sh. [1927], 169.)

Essex. November 19, 1926.—January 11, 1927.

Tax, On succession.

Held, that taxes refunded to an estate by the United States in consequence of an amendment to the Federal estate tax statute are not subject to an inheritance tax as subsequently discovered property.

The inheritance tax is not a property tax but an excise upon the transmission of property; it is not applicable where the property or interest therein passes independently of the death of the decedent.

The revenue tax of the United States is a charge upon the net estate transferred by death and not upon the succession resulting from death, with the result that Massachusetts taxes the succession only after the Federal estate tax has been deducted.

It is plain that the refunded tax, which was a legal tax when collected, did not become by relation a payment to the estate as of the death of the decedent and pass in intestate succession, by will, or by deed, grant or gift within the meaning of St. 1916, 268, § 1 governing.

LEVERETT SALTONSTALL & OTHERS, TRUSTEES, *vs.* TREASURER AND RECEIVER GENERAL & ANOTHER & OTHERS, TRUSTEES.

(Mass. Adv. Sh. [1926], 1619.)

Suffolk. January 18, 1926.—July 10, 1926.

Tax, Of legacies and successions. *Constitutional Law*, Taxation. *Trust*, Taxation of right of succession to interest accruing after death of donor.

In a suit in equity by trustees holding property under an indenture of trust, asking for instructions as to their duty respecting excise taxes claimed by the Commonwealth under G. L., c. 65, § 1, the question to be decided is whether the shares of the children of the grantor under the trust are subject to an excise to be assessed as of the date of his death, inasmuch as at the time of the transfers of the property to the trustees in 1905, 1906 and 1907, there was no statute imposing an inheritance tax upon property passing to lineal descendants of the donor or testator. The indenture of trust involved provided that during the life of the grantor the income should be paid to him or accumulated at his option, that after his death the trust should continue for the benefit of his children during their lives, and that the principal should ultimately be distributed to issue of the grantor.

Held, that the succession of the children and grandchildren to the property of the trust, the succession being the commodity upon which the tax is levied, is not complete until their interests come into possession, and therefore, that the enactment of a statute after the trust was created imposing a tax upon the trust was not in conflict with constitutional requirements as a taking of property without due process of law or as an impairment of the obligation of contract rights of the beneficiaries.

The words of the statute make plain the legislative purpose to impose the excise on whatever rightly may be termed a "succession" coming within the specific statutory description. In numerous decisions that word has been said to include the privilege enjoyed by the beneficiary of succeeding to the possession and enjoyment of property. The privilege is not fully exercised until the property shall have come into the possession of the beneficiary. The interest of the beneficiaries took effect in enjoyment and possession after the death of the grantor and he, as founder of the trust, did not prevent that result by exercising the reserved power with the

assent of one trustee to change the trust instrument in accordance with its terms.

The words of G. L., c. 65, § 4 making the tax applicable to property or interests "passing or accruing" upon the death of persons subsequent to the act are precisely applicable to the facts in this case. "Accruing" in this connection was intended to include the entering into "possession or enjoyment" made subject to the tax by § 1. A tax was, therefore, held to be payable upon the interests of the beneficiaries under this trust.

Abatements

ATTLEBORO TRUST COMPANY *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.

(Mass. Adv. Sh. [1926], 1649.)

Suffolk. March 2, 1926.—September 17, 1926.

Tax, Abatement, Trust company with savings department. Commissioner of Corporations and Taxation. Trust Company. Public Officer, Mandamus. Words, "May."

The duties of the Commissioner of Corporations and Taxation under G. L., c. 58, § 27, as amended by 1922, c. 382, are not discretionary but mandatory. Mandamus will lie under certain conditions to compel the Commissioner to submit to the attorney-general a certificate of abatement.

OPINIONS OF THE ATTORNEY-GENERAL

May 4, 1926

It is advisable that the provisions of St. 1926, c. 187, amending G. L., c. 268 and G. L., c. 4, § 6, Par. 6, by providing that, except in a judicial proceeding no written statement required by law shall be required to be verified by oath or affirmation if it contains or is verified by a written declaration that it is made under the penalties of perjury, be availed of by the Department of Corporations and Taxation and that oaths and affirmations be eliminated from the forms prepared by that department. It is not deemed necessary that such forms should also contain the facilities for an oath or acknowledgment before a magistrate.

June 21, 1926

(1). A warrant for the distraint or arrest of a delinquent male or female taxpayer can not be served on Sunday.

A proceeding for the collection of taxes is civil process. G. L., c. 136, § 13 provides that "a civil process shall not be served or executed on the Lord's Day, and such service if made shall be void,"

(2). The statutory provisions as they now exist in G. L., c. 60, §§ 24, 29 and 34 are to be construed as authorizing collectors to proceed in person, as they certainly can by warrant, throughout the Commonwealth.

The absence in the Revised Laws of any explicit authorization to a collector to distrain or arrest any person outside of his own town was noted in *Beard v. Seavey*, 191 Mass. 503; but the question as to whether a collector had such power was left undecided.

For a century prior to 1889, a collector admittedly had the power in question. (St. 1785, c. 70, § 5; St. 1888, c. 390.) By St. 1889, c. 334 amending St. 1888, c. 390, the method of making demand was changed and it became necessary in connection therewith to amend the provision for demand contained in § 23. Section 6 of the amendatory act, St. 1889, c. 334, is not inconsistent with, and did not repeal the authority to distrain and arrest given to collectors by said § 23. Both St. 1888, c. 390 and St. 1889, c. 334 were repealed by R. L., c. 227 and the provision here in question was reenacted in the form in which it appears in St. 1889, c. 334, § 6. (R. L., c. 13, § 31.) It is believed that no substantive change in the existing law was intended or effected by this codification.

July 8, 1926

A county can not legally pay for United States reports, United States digests, or any text-books that do not particularly relate to the laws of the Commonwealth under G. L., c. 218, § 39.

St. 1893, c. 396, § 1, an act revising and consolidating the laws relating to district and police courts, provides that justices and clerks of said courts may obtain, by purchase or otherwise, *all books . . . required by said courts . . .* St. 1897, c. 245, § 1 amends the above act by substituting for the words "all books," the words "all law books relating to the laws of the Commonwealth, including the reports of the supreme judicial court, the Massachusetts digests, all blank books." This is now the present law. It seems clearly to have been the intention of the Legislature to limit the purchase of books to those only relating to the laws of the Commonwealth, and particularly to include the reports of the Supreme Judicial Court and the Massachusetts digests.

July 29, 1926

The Commissioner of Corporations and Taxation may properly refuse to certify approval by endorsement of the certificate of increase of capital stock of a gas-light company which is not submitted "within thirty days after the payment or collection of the last instalment thereof," as required by G. L., c. 158, § 39.

The duty of the Commissioner under G. L., c. 158, § 41 is only to see that the certificate is in due form. See 1 Op. A. G. 203. The certificate when completed, is filed in the office of the State Secretary, and upon him rests the duty of observing whether same is presented for filing within thirty days after the payment or collection of the last instalment. But if it is apparent that the approval of such a certificate is merely a useless gesture, it may properly be refused for this reason.

September 30, 1926

Expenses incurred by a state police officer in procuring evidence prior to the issuing of a warrant may properly be paid by the clerk of a district court.

G. L., c. 218, § 47 provides that clerks "shall, at the end of a criminal case, pay the fees and expenses of officers entitled thereto from the funds in their hands payable to the city or town liable for the payment of such fees and expenses. . . ."

G. L., c. 262, § 50 provides that the expenses of an officer in attendance on any court . . . which are necessarily and actually incurred, and actually disbursed by him in a criminal case tried in the superior court, with the exception provided in section fifty-two, are to be paid by the county where the trial is held, or in a criminal case tried in a district court or before a trial justice, by the town where the crime was committed.

These two sections above quoted are both taken from St. 1890, c. 440 (§§ 8, 1) from which statute it appears that the expenses referred to in G. L. 218, § 47 are the expenses referred to in G. L., c. 262, § 50. The description of the officers entitled to be paid as given in G. L., c. 262, § 50 includes state police officers.

October 6, 1926*

In the absence of a statute expressly permitting municipalities to appropriate money raised by taxation for the purpose of entertaining delegates and other members of conventions being held within the municipality, such expenditures are illegal.

The law is well settled and laid down in numerous decisions in this Commonwealth that municipalities are creatures of the Legislature, existing solely to aid in the administration of government. Their powers respecting raising and expending money are strictly limited to the public purposes for which they are created. To permit money raised through taxation to be expended other than for purely public purposes would be taking private property for a private use which is illegal.

"However meritorious the project may appear to be either in its practical or ethical or sentimental aspects, if it is in essence a gift to an individual rather than a furthering of the public interest, money raised by taxation cannot be appropriated for it." *Wittaker v. Salem*, 216 Mass. 484, 485. *Hubbard v. City of Taunton*, 140 Mass. 467.

G. L., c. 40 outlines the powers and duties of cities and towns, section 5 containing the purposes for which money may be appropriated. Clause 26 permits the appropriation of money for public band concerts or for music furnished for public

* In connection with this opinion see page 36.

celebrations; clause 27, for the celebration of the Fourth of July or for the observance of an old home week or day, or for the celebration of the anniversary of its settlement or incorporation at the end of a period of fifty or any multiple of fifty years and for publishing the proceeding thereof; § 9 authorizes cities to appropriate money for the celebration of holidays. This is apparently as far as the Legislature has permitted municipalities to expend public money for entertainment.

In *Waters v. Bonvouloir*, 172 Mass. 286, the Supreme Court of this Commonwealth held that an appropriation of money to defray the expenses of a committee composed of certain officers of the city to attend a convention of American municipalities in another state was unauthorized either by the general laws or by the charter of the city. See also *Ducey v. Inhabitants of Webster*, 237 Mass. 497. The decisions of other states are in accord with this principle. If it is unlawful to expend public money to pay the expenses of the members of a city government to attend a convention elsewhere, it would seem that it is likewise illegal for a municipality to pay the expenses for entertaining delegates from other places while visiting such municipality. The principle of law involved is the same in both cases.

October 15, 1926

The provisions of G. L., c. 63, § 51 as amended by St. 1926, c. 287, § 5, do not authorize the payment of the amounts of excise taxes abated by the Commissioner, together with interest thereon, without an appropriation therefor, as required by G. L., c. 29, § 18.

G. L., c. 29, § 18, as amended, provides that no money shall be paid by the Commonwealth without a warrant from the governor drawn in accordance with an appropriation then in effect, and after the demand has been certified by the comptroller, except as otherwise provided. One of the exceptions stated in said section is "for repayments required by G. L., c. 63, § 78, which applies solely to the case of a judgment entered in court upon a petition filed under the provisions of § 77 and contains the provision that the state treasurer shall pay the amount of the abatement, with interest and costs, "without any further act or resolve making appropriation therefor."

An alternative remedy by means of application to the Commissioner for abatement was provided in G. L., c. 63, § 51 which contains no provision for payment without an appropriation nor for subsequent deductions against cities and towns, as are contained in § 78, nor for payment of interest in any event. § 51 was redrafted by St. 1926, c. 287, § 5 providing that if the tax abated had been paid interest should be paid upon the amount of abatement from the date of payment. If it had been intended to authorize such payments without an appropriation, specific provision would naturally also have been made therefor as it is made under the provisions of § 78.

November 24, 1926

It is not within the power of the Commissioner of Corporations and Taxation to approve articles of organization for the incorporation of a business corporation where one of the purposes set forth in said articles is to carry on the "business of wine and liquor dealers" and where there appears no words to limit or qualify the foregoing so as to bring the proposed power within any of the existing exceptions to the illegality under our laws of dealing in wines and liquors.

December 15, 1926

Income received by a writer from royalties from the publication of books and articles protected by copyright issued by the United States is not taxable under G. L., c. 62, § 1.

The decision in *Rockwood v. Commissioner of Corporations and Taxation*, Mass. Adv. Sh. [1926], 2135, in which it was held that the state cannot tax royalties received from the use of a patent, must be applicable to royalties received under licenses issued with respect to copyrights. While there are differences between the patent and the copyright statutes of the United States, so that rights of a patentee are not necessarily to be applied by analogy to those claiming under

copyright (*Bobbs-Merrill Co. v. Straus*, 210 U. S. 339, 342, 345, 346), nevertheless congressional authority with respect to both rights is conferred by the single clause in Article I, section 8, of the Federal Constitution: "to promote the progress of science and useful arts, by securing for limited times to authors and inventors the exclusive rights to their respective writings and discoveries;" both are exclusive rights granted by statute for a limited term, the right to exclude others from the use of the thing patented or copyrighted being the essence of the right granted: both may be assigned and under both licenses may be granted. *United States v. United Shoe Machinery Co.* 247 U. S. 32, 57; *American Tobacco Co. v. Werckmeister*, 207, U. S. 284. A license passes no interest or title. It creates merely a contractual relation between the parties and operates only as a waiver of the right to exclude granted by the patent or copyright.

A royalty is the consideration for a license proportional to the use made of the right for which the license is given. *Western Union Tel. Co. v. American Bell Tel. Co.* 125 Fed. 342, 348. The term is frequently used with respect to both patents and copyrights as indicating proportional or periodic payments required to be made under the terms of a license or agreement.

While the decision in the *Rockwood* case is applicable, it should be observed that the decision is not applicable to income received from the sale of a patented or copyrighted article or from any source other than royalties given as a consideration for licenses, whereby the licensor waives to some extent his statutory privilege of excluding others.

Letter based upon opinion rendered October 6, 1926.

January 21, 1927.

To the Mayor or the Board of Selectmen:

The subject matter of this communication is called specifically to your attention with the thought that it is of sufficient importance to give you the complete facts in relation to the matter about which I am writing you.

On September 10, 1926, I forwarded to the Attorney-General the following communication:

"In the auditing of city accounts it is found that quite frequently certain sums are expended for entertaining conventions, such expenditures being very generally regarded as legitimate expenses.

"I should like to be advised whether such expenditures are legal, in order that the Director of Accounts, in the work of auditing the cities' accounts, may make a proper report in his findings regarding the city transactions, for if such expenditures are illegal, they should of course, be cited in the report of the audit."

Under date of October 6, 1926, the Attorney-General rendered an opinion. (Printed under heading "Opinions of the Attorney-General.")

Acting upon what I thought was the best practice in relation to this opinion I filed with the 1927 Legislature a bill (Senate No. 35) which would amend Section 5 of Chapter 40 of the General Laws by inserting a new clause to read as follows:

For providing proper facilities for public entertainment in connection with the holding of conventions in the town and for paying expenses incidental to such entertainment; for the entertainment of distinguished guests and for procuring representation of the town at conventions held in any part of the United States or Canada for considering questions relating to municipal policy or administration.

This bill was referred to the Committee on Municipal Finance and on January 19, 1927, a hearing was held. The Committee has reported Leave to Withdraw.

I am sending you this communication and a copy of it to the Auditor so that you will understand that no appropriations of money for purposes which are clearly set out in the opinion of the Attorney-General can be classed as legal expenditures and that the Auditor should refuse to recognize bills of this character and that the city governments and the town governments can no longer appropriate money for the purposes which it is clearly indicated by the Attorney-General are not proper expenditures for the municipalities to enter into for the reason that they are not given the authority under the statute to appropriate money for these purposes.

Respectfully yours,

HENRY F. LONG, *Commissioner*.

THE APPROVAL OF CORPORATE ORGANIZATIONS AND REPORTS

Articles of organization, amendments, certificates of condition and reports of various kinds required to be filed by corporations in the office of the Secretary of the Commonwealth must first be approved by the Commissioner of Corporations and Taxation. Certificates thus presented for the approval of the Commissioner are submitted by domestic business corporations, public service corporations, foreign business corporations carrying on business in the Commonwealth and religious, charitable and social corporations.

MASSACHUSETTS CORPORATIONS

Organization

The number of corporation organizations which received the approval of the Commissioner during the year, together with the authorized capitalization thereof, is as follows:

Statute	Number	Capital
Domestic business corporations, G. L., chap. 156	2,319	\$132,396,115 ¹
Public service companies, G. L., chap. 158	2	150,000
Gas and electric companies, G. L., chap. 164	1	1,000,000
Co-operative banks, G. L., chap. 170	1	— ²
Credit unions, G. L., chap. 171	107	— ²
Trust companies, G. L., chap. 172	1	100,000
Charitable and certain other purposes, G. L., chap. 180 with capital stock	23	522,100
Charitable and certain other purposes, G. L., chap. 180 without capital stock	244	—
Churches, G. L., chap. 67	21	—
Drainage districts, G. L., chap. 252	—	—
Co-operative Associations, G. L., chap. 157	—	—
Medical Milk Commission, G. L., chap. 180	—	—
Labor or Trade Organizations	1	—
	<hr/> 2,720	<hr/> \$134,168,215

Dissolution

The Secretary of the Commonwealth has reported that 34 corporations have been dissolved by order of the Supreme Judicial or Superior Court. In addition, the Legislature, by Chapter 238 of the Acts of 1926, dissolved 1,785 business corporations and 32 corporations organized for charitable and certain other purposes.

Articles of Amendment

Certificates examined and approved by the Commissioner appear in the following table:

Increase of Capital Stock

	Amount of Increase
479 business corporations, under General Laws, Chapter 156, Section 44	\$97,397,000 ³
5 trust companies, under General Laws, Chapter 172	2,800,000
27 gas and electric companies, under General Laws, Chapter 164, Section 10	9,563,625
Public service corporation, under General Laws, Chapter 158, Section 24	—
1 charitable and religious corporation, under General Laws, Chapter 180	20,000
Total	<hr/> \$109,780,625

Reduction of Capital Stock

	Amount of Reduction
183 business corporations, under General Laws, Chapter 156, Section 45	\$55,288,120 ⁴
Public service corporations, under General Laws, Chapter 158, Section 24	—
Total	<hr/> \$55,288,120
Net increase	<hr/> \$54,492,505 ⁵

¹ And 844,804 shares without par value.

² Unlimited.

³ And 1,768,860 shares without par value.

⁴ And 135,090 shares without par value.

⁵ And 1,633,770 shares without par value.

General Amendments¹

553 business corporations, under General Laws, Chapter 156, Sections 41 and 42.
12 public service corporations, under General Laws, Chapter 158.

Miscellaneous Amendments

6 corporations organized for charitable and certain other purposes; change of purpose, under General Laws, Chapter 180, Section 10.

21 changes of name, under General Laws, Chapter 155, Section 10.

[Applies to all corporations except domestic business corporations, railroad and street railway companies.]

5 changes of name under General Laws, Chapter 180, Section 11.

1 change in par value of shares, under General Laws, Chapter 164, Section 6.

Change of purpose, under General Laws, Chapter 164, Section 22. None.

3 payments of capital, under General Laws, Chapter 164, Section 20.

Issue of Capital Stock

Seven hundred fifty-two business corporations, under General Laws, Chapter 156, Section 16.

Certificate of Condition

Fourteen thousand four hundred twenty-six business corporations, under General Laws, Chapter 156, Section 47.

One hundred fifty-six gas and electric and other public service companies, under General Laws, Chapter 158, Section 37.

Change of Officers

One thousand seventy-eight changes of officers, under General Laws, Chapter 156, Section 24, and Chapter 164, Section 29.

The foregoing shows that 20,428 amendments and certificates have been examined and approved by the Commissioner of Corporations and Taxation during the year.

FOREIGN CORPORATIONS

The term "foreign corporation" as used in the General Laws, Chapter 181, is defined as "a corporation, association or organization, except an insurance company or a corporation organized for a purpose for which domestic corporations can be organized under chapter one hundred and eighty, which has been established, organized or chartered under laws other than those of the Commonwealth."

REGISTRATION

Foreign corporations under the provisions of General Laws, Chapter 181, Sections 3 and 5, as a condition precedent to doing business in this Commonwealth, must file with the Commissioner —

1. Appointment of the Commissioner of Corporations and Taxation as its attorney upon whom all lawful processes in any action or proceeding against it may be served.

2. A copy of its charter certified by the Secretary of State (or other qualified officer) of the State which issued it.

3. A certificate regarding its capital stock, officers, etc.

4. A true copy of its by-laws.

Two hundred thirty-one corporations registered during the year ending November 30, 1926, these companies having an aggregate authorized capital stock of \$181,541,500, and 7,634,490 shares without par value, and the fees amounting to \$11,550, have been received and turned over to the Treasurer and Receiver General.

¹ Includes change of name, par value of stock, location, nature of business, classes of capital stock subsequently to be issued, and their voting power, right to sell, lease or exchange of all property and assets, including good will and corporate franchise.

AMENDMENTS

Under the provisions of said chapter, there have been filed 34 certificates of increase and 25 certificates of decrease of capital stock. In addition, 20 corporations have filed amendments changing their corporate names.

Increases in authorized capital stock reported aggregated \$186,020,650, and 285,250 shares without par value and reductions \$15,928,700 and 900 shares without par value.

CERTIFICATE OF CONDITION

Foreign corporations are required annually to submit to the Commissioner of Corporations and Taxation for his approval a certificate of condition. After examination, if the certificate conforms to the requirements of the statute, the Commissioner indorses his approval thereon. The certificate is then filed in the office of the Secretary of the Commonwealth. One thousand nine hundred forty-nine certificates of condition have been examined and approved during the year, two of which were filed under the provisions of the Revised Laws, Chapter 126.

SERVICE OF PROCESS

Under the provisions of Section 3, 628 writs have been served upon the Commissioner during the year, and the fees accompanying, aggregating \$1,256, have been turned over to the Treasurer and Receiver General.

VOLUNTARY ASSOCIATIONS

Section 2 of Chapter 182 of the General Laws, provides that, as to voluntary associations under a written instrument or declaration of trust, except certain "Voting Trusts", when the beneficial interest is divided into transferable certificates of participation or shares a copy of the written instrument or declaration of trust creating it be filed with this Department. One hundred thirty-eight such voluntary associations have registered during the year, and the fees, amounting to \$6,900, have been received and turned over to the Treasurer and Receiver General.

PETITIONS TO REVIVE CERTAIN CORPORATIONS, ETC.

Section 7 of Chapter 3 of the General Laws, as amended, provides that whoever intends to present to the General Court a petition to establish or revive a corporation of a certain class, amend the charter, change the corporate purpose or name, shall, on or before November 1, prior to the intended presentation, deposit the same with the Commissioner of Corporations and Taxation; and if the petition relates to a corporation organized for business or profit it shall be accompanied by a fee of \$25.

Under the provisions of this section there has been received and turned over to the Treasurer and Receiver General the sum of \$450, and the petitions forwarded to the General Court.

CORRESPONDENCE SCHOOLS

Section 19 of Chapter 93 of the General Laws provides for permits in relation to the sale of their stock, bonds and other securities. No such permits were issued during the year.

MISCELLANEOUS RECEIPTS

There has been received \$1,510.50 for copies of certificates filed in this office and for witness fees, and this amount has been paid over to the Treasurer and Receiver General.

VALUATION OF POLES, WIRES AND UNDERGROUND CONDUITS, WIRES AND PIPES AND MACHINERY OF TELEPHONE AND TELE- GRAPH COMPANIES

The value at which poles, wires, underground conduits and wires and pipes and machinery of telegraph and telephone companies may be assessed is determined annually by the Commissioner and certified by him to the assessors of the various cities and towns of the Commonwealth. (Sections 39, 40, 41 and 42 of Chapter 59, General Laws.) This is the only class of property subject to local assessment, the value of which is not determined by the local assessors. Such property is in reality one continuous piece of property cut across by the various town lines, and the value as a whole should be considered in determining its fractional subdivision.

The total valuation for 1926, as determined by the Commissioner, was \$43,927,-558, the value as determined for 1925 being \$40,529,770, an increase of \$3,397,788. It is to be borne in mind that this does not include all the poles and wires of such corporations, but only those which are erected upon private property or in a railroad location. It does include conduits with the wires and pipes therein laid in public streets, but not the poles and wires erected in public streets or ways. This property is in substance reached through the corporate franchise tax. The property thus valued by the Commissioner at \$43,927,558 is subject to taxation at the local rates. Using the average rate throughout the State, which is about \$30.34 per thousand as a basis for computation, the corporations paid about \$1,332,762 in 1926 on this class of property. A right of appeal against the value as thus determined is granted by the statute to the corporation and also to the assessors; — no appeals were taken in 1926.

The valuation of machinery of such corporations as determined by the Commissioner for 1926 was \$569,637. There are altogether sixteen corporations whose property is subject to valuation under the provision of this statute.

LIST OF REVENUE COLLECTED, AND CERTAIN ASSESSMENTS AND THE DISTRIBUTION THEREOF

COLLECTED BY THE COMMISSIONER OF CORPORATIONS AND TAXATION

Checks are payable to The Commonwealth of Massachusetts and deposits made daily with the Treasurer and Receiver-General.

TITLE OF TAX	Description
<i>Business Corporations</i>	
1. Domestic business corporation tax . . .	Excise based upon value of corporate excess and upon net income.
2. Foreign business corporation tax . . .	Excise based upon the value of corporate excess and upon net income.
3. Special tax on income of corporations, domestic and foreign, 1920 . . .	$\frac{3}{4}$ of 1 per cent tax based upon net income.
4. Extra tax on income of corporations, domestic and foreign, 1921. . .	$\frac{3}{4}$ of 1 per cent tax based upon net income.
5. War bonus tax on income of corporations, domestic and foreign, 1919. . .	1 per cent tax based upon net income.
<i>Insurance Companies</i>	
6. Insurance premium tax . . .	Based upon net premium income; 1 per cent domestic companies; 2 per cent foreign companies; retaliatory provisions apply.
7. Life insurance tax . . .	$\frac{1}{4}$ of 1 per cent tax based upon net value of policies; retaliatory provisions apply.
8. Savings bank life insurance tax . . .	$\frac{1}{2}$ of 1 per cent tax based upon all funds held as insurance reserve or surplus.
9. Massachusetts Hospital Life Insurance Company tax. . .	$\frac{1}{4}$ of 1 per cent tax based upon annuity reserve.
<i>Legacy and Succession</i>	
10. Inheritance tax . . .	A graduated tax on property of deceased persons.
11. Additional inheritance war bonus tax . . .	25 per cent of normal tax on property of deceased persons.
<i>Bank</i>	
12. Savings bank deposit tax . . .	$\frac{1}{2}$ of 1 per cent based on average deposits.
12a. Massachusetts Hospital Life Insurance Company deposit tax . . .	$\frac{1}{2}$ of 1 per cent based on deposits.
13. Savings department of trust companies deposit tax . . .	$\frac{1}{2}$ of 1 per cent based on average deposits.

Revenue collected through the Department of Corporations and Taxation — Continued

TITLE OF TAX	Description
14. National bank tax	Measured by net income: Rate determined by Commissioner.
15. Trust company tax	Measured by net income: Rate determined by Commissioner.
<i>Public Service Corporations</i>	
16. War bonus, special and extra tax	1 per cent and $\frac{3}{4}$ of 1 per cent tax based upon net income.
17. Gas and electric light company tax	Franchise tax based upon the value of the capital stock.
18. Street railway company tax	Franchise tax based upon the value of the capital stock.
19. Railroad company tax	Franchise tax based upon the value of the capital stock.
20. Telephone and telegraph company tax	Franchise tax based upon the value of the capital stock.
21. Power company tax	Franchise tax based upon the value of the capital stock.
22. Crematory company tax	Franchise tax based upon the value of the capital stock.
23. Water company tax	Franchise tax based upon the value of the capital stock.
24. Aqueduct company tax	Franchise tax based upon the value of the capital stock.
25. Safe deposit company tax	Franchise tax based upon the value of the capital stock.
26. Bridge company tax	Franchise tax based upon the value of the capital stock.
27. Canal company tax	Franchise tax based upon the value of the capital stock.
<i>Miscellaneous Taxes</i>	
28. Stock transfer tax	Excise based at 2 cents upon each \$100 of the par value of shares of stock.
29. Income tax	Classified tax at varying rates based upon income; individual, partnership, fiduciary, etc.
<i>Miscellaneous Revenue</i>	
30. Care and custody of deposits	Assessment $\frac{1}{20}$ of 1 per cent upon deposits in trust with State Treasurer.
31. Costs and summons on income tax	Assessment upon delinquent income taxpayers.
32. Interest on bank balances	From banks, account of daily deposits.
33. Certification of town notes	Assessment, cities and towns, \$2 per note (20 or more notes, \$1 per note).
34. Sale of books, forms, etc.	Assessment, cities and towns, actual cost.
35. Auditing municipal accounts	Assessment, cities and towns, actual expenses.
36. Fees as Commissioner of Corporations and Taxation	For certain documents, copies and service of process.
37. Foreign corporation registration fees	\$50 foreign corporation registration fee.
38. Fees, failure of corporations to make returns	Discretionary penalties upon corporation returns.
39. Gas and electric light division (Public Utilities Department), expenses	Assessment for salaries and expenses of Gas and Electric Light Division, Department of Public Utilities.
40. Expense of inquests	Assessment for expense of inquests.
41. State tax	A deficiency bill determined by an annual legislative act covering difference between money appropriated and revenue available for State purposes, based on figures representing corporate values, local assessments and polls, apportioned every three years.
42. Voluntary association registration fees	\$50 registration fee upon voluntary associations and trusts where beneficial interest is divided into transferable certificates of participation or shares.
43. General property tax	Assessed and collected by cities and towns based on full and fair cash value of land, buildings and tangible personal property at local rates.

Revenue collected through the Department of Corporations and Taxation — Continued

STATUTE	Final Distribution
1. Chapter 63, General Laws	$\frac{1}{6}$ to general revenue of Commonwealth; $\frac{5}{6}$ to cities and towns based on tangible property owned by corporations.
2. Chapter 63, General Laws	$\frac{1}{6}$ to general revenue of Commonwealth; $\frac{5}{6}$ to cities and towns based on tangible property owned by corporations.
3. Chapters 550 and 600 of 1920	Entire amount to general revenue of the Commonwealth.
4. Chapter 493 of 1921	Entire amount to general revenue of the Commonwealth.
5. Chapter 342 of 1919	Entire amount to Commonwealth for war bonus fund.
6. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
7. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
8. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
9. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
10. Chapter 65, General Laws	Entire amount to general revenue of the Commonwealth.
11. Chapter 342 of 1919	Entire amount to Commonwealth for war bonus fund.
12. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
12a. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
13. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
14. Chapter 63, General Laws	Resident shares in Massachusetts to cities and towns; balance to general revenue of Commonwealth.
15. Chapter 63, General Laws	Resident shares in Massachusetts to cities and towns; balance to general revenue of the Commonwealth.

Revenue collected through the Department of Corporations and Taxation — Continued

STATUTE	Final Distribution
16. Chapter 342 of 1919, chapters 550 and 600 of 1920, and chapter 493 of 1921.	"War bonus" for that purpose; others to general revenue of the Commonwealth.
17. Chapter 63, General Laws . . .	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
18. Chapter 63, General Laws . . .	To cities and towns where companies operate, other than on State reservations, which goes to the Commonwealth for benefit of reservations.
19. Chapter 63, General Laws . . .	To all cities and towns on basis of assessed valuation; portion represented by non-resident shares to the general revenue of the Commonwealth.
20. Chapter 63, General Laws . . .	To all cities and towns on basis of assessed valuation; portion represented by non-resident shares to the general revenue of the Commonwealth.
21. Chapter 63, General Laws . . .	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
22. Chapter 63, General Laws . . .	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
23. Chapter 63, General Laws . . .	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
24. Chapter 63, General Laws . . .	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
25. Chapter 63, General Laws . . .	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
26. Chapter 63, General Laws . . .	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
27. Chapter 63, General Laws . . .	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
28. Chapter 64, General Laws . . .	Entire amount to general revenue of the Commonwealth.
29. Chapter 62, General Laws . . .	Except the expenses of administration, to cities and towns by three different methods; but entire amount to general revenue of cities and towns.
30. Chapter 58, General Laws . . .	Entire amount to general revenue of the Commonwealth.
31. Chapter 62, General Laws . . .	Distributed the same as the income tax.
32. Chapter 62, General Laws . . .	To the general revenue of the Commonwealth.
33. Chapter 44, General Laws . . .	To the general revenue of the Commonwealth.
34. Chapter 44, General Laws . . .	To the general revenue of the Commonwealth.
35. Chapter 41, General Laws . . .	To the general revenue of the Commonwealth.
36. General Laws . . .	To the general revenue of the Commonwealth.
37. Chapter 181, General Laws . . .	To the general revenue of the Commonwealth.
38. Chapter 156, General Laws . . .	To the general revenue of the Commonwealth.
39. Chapter 25, General Laws . . .	To the general revenue of the Commonwealth.
40. Chapter 38, General Laws . . .	To the general revenue of the Commonwealth.
41. Chapter 58, General Laws . . .	To the general revenue of the Commonwealth.
42. Chapter 182, General Laws . . .	To the general revenue of the Commonwealth.
43. Chapter 59, General Laws . . .	Accrues to cities and towns.

Revenue collected through the Department of Corporations and Taxation — Continued

RETURNS OR INFORMATION DUE	Taxes Payable
1. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
2. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
3. On or before July 1, 1920 . . .	October 1, 1920.
4. On or before July 1, 1921 . . .	October 20, 1921.
5. On or before August 15, 1919 . . .	October 1, 1919.
6. During the month of January . . .	Thirty days from date of bill (not later than July 1).
7. On or before May 1 . . .	Thirty days from date of bill (not later than July 1).
8. On or before May 10 . . .	On or before May 25.
9. During the month of January . . .	July 1.
10. Inventories due within 90 days after court appointment. . . .	One year from date of the bond.
11. Inventories due within 90 days after court appointment. . . .	One year from date of the bond.
12. May 10 and November 10 . . .	On May 25 and November 25.
12a. May 10 and November 10 . . .	On May 25 and November 25.
13. May 10 and November 10 . . .	On May 25 and November 25.
14. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
15. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
16. On or before August 15, 1919, and July 1, 1920, 1921. . . .	October 1, 1919, and October 20, 1920, 1921.
17. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
18. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
19. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
20. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
21. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
22. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
23. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
24. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).

Revenue collected through the Department of Corporations and Taxation — Concluded

RETURNS OR INFORMATION DUE	Taxes Payable
25. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
26. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
27. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
28. Stamps affixed to certificates	When transfer is made.
29. On or before March 1	On or before October 1.
30. Annually	Thirty days from date of bill.
31. On warrant issue	At collection of tax.
32. Monthly	At once.
33. Upon presentation	Upon certification.
34. Upon request	Annually.
35. Upon request	Annually.
36. Upon request	At once.
37. Upon registration	At once.
38. Upon making required return	At once.
39. Annually	On or before July 1.
40. Annually	Annually.
41. Before Legislature prorogues	November 20.
42. Upon registration	At once.
43. On or before date in assessor's notice	Annually.

TAX RATES: VALUATIONS AND DIRECT TAX

Record of the 355 cities and towns, showing name, 1925 and 1926 tax rates, 1926 per capita valuation, 1926 per capita direct tax, 1926 average per capita valuation of the cities and towns, 1926 average per capita direct tax, 1926 valuation and population (1925 Census).

1926 Average Per Capita Valuation	\$1,480.99
1926 Average Per Capita Direct Tax	40.94
1926 Average Tax Rate	30.34

City or Town	Tax Rates		1926	1926	1925	1926	
	1925	1926	Valuation (Real Estate and Tangible Personal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Abington	\$33 90	\$41 50	\$5,204,818	\$215,999	5,882	\$884 87	\$36 72
Acton	40 00	26 40	3,442,561	90,883	2,387	1,442 21	38 07
Acushnet	29 00	31 00	3,869,317	119,948	4,135	935 75	29 01
Adams	27 00	28 30	14,644,775	414,447	13,525	1,082 79	30 64
Agawam	29 00	28 80	8,609,819	247,962	6,290	1,368 81	39 42
Alford	23 50	29 70	226,787	6,735	221	1,026 19	30 48
Amesbury	27 10	31 60	11,284,407	356,587	11,229	1,004 93	31 76
Amherst	24 00	25 80	8,862,945	228,671	5,972	1,484 08	38 29
Andover	24 20	28 80	17,539,773	505,145	10,291	1,704 38	49 09
Arlington	30 00	31 00	48,195,850	1,494,071	24,943	1,932 24	59 90
Ashburnham	40 00	40 00	1,667,868	66,714	2,159	772 52	30 90
Ashby	30 80	33 00	956,850	31,576	907	1,054 96	34 81
Ashfield	28 50	28 50	1,264,037	36,025	919	1,375 45	39 20
Ashland	29 80	31 90	2,363,030	75,380	2,521	937 34	29 90
Athol	32 40	30 50	10,249,205	312,603	9,602	1,067 40	32 56
Attleboro	34 70	35 40	23,775,575	841,655	20,623	1,152 87	40 81
Auburn	33 20	32 80	5,093,950	167,081	4,927	1,033 88	33 91
Avon	28 80	29 60	1,809,300	53,555	2,360	766 65	22 69
Ayer	26 80	27 20	3,637,200	98,931	3,032	1,199 60	32 63
Barnstable	30 50	28 90	18,218,710	526,520	5,774	3,155 30	91 19
Barre	26 00	26 00	3,353,756	87,197	3,329	1,007 44	26 19
Becket	23 10	25 00	844,700	21,117	778	1,085 73	27 14
Bedford	31 60	34 50	2,619,447	90,370	1,514	1,730 15	59 69
Belchertown	37 30	38 90	1,468,489	57,125	2,905	505 50	19 66
Bellingham	30 00	32 00	2,476,197	79,238	2,877	860 69	27 54
Belmont	30 70	31 25	28,990,040	905,938	15,256	1,900 24	59 38
Berkley	31 00	26 00	936,935	24,360	1,118	838 05	21 79
Berlin	29 00	27 50	1,026,135	28,218	1,071	958 11	26 35
Bernardston	29 00	28 50	764,393	21,786	844	905 68	25 81
Beverly	27 40	27 40	46,454,400	1,272,850	22,685	2,047 80	56 11
Billerica	26 00	28 00	9,255,698	259,159	4,913	1,883 92	52 75
Blackstone	36 00	37 00	2,540,207	93,987	4,802	528 99	19 57
Blandford	27 50	23 00	884,051	20,333	437	2,023 00	46 53
Bolton	18 00	20 00	1,111,682	22,233	801	1,387 87	27 76
Boston	26 70	31 80	1,898,054,900	60,358,145	779,620	2,434 59	77 42
Bourne	25 20	23 60	8,436,649	199,104	3,015	2,798 23	66 04
Boxborough	33 00	31 00	364,676	10,026	333	1,095 12	30 11
Boxford	29 70	30 00	1,082,151	32,464	581	1,862 57	55 88

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1926	1926	1925	1926	
	1925	1926	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Boylston . . .	\$33 30	\$28 00	\$842,257	\$23,583	970	\$868 31	\$24 31
Braintree . . .	28 80	32 80	18,475,352	605,991	13,193	1,400 39	45 93
Brewster . . .	27 50	23 00	1,737,486	39,963	774	2,244 81	51 63
Bridgewater . . .	35 80	37 50	5,340,192	200,264	9,468	564 03	21 15
Brimfield . . .	25 75	24 50	1,147,250	28,108	840	1,365 77	33 46
Brookton . . .	39 00	38 00	72,610,050	2,759,181	65,343	1,111 21	42 23
Brookfield . . .	32 00	34 00	1,312,369	44,620	1,401	936 74	31 85
Brookline . . .	19 20	21 30	149,351,500	3,181,186	42,681	3,499 25	74 53
Buckland . . .	20 00	20 00	2,709,097	54,181	1,555	1,742 18	34 84
Burlington . . .	25 00	25 00	2,204,687	55,117	1,431	1,540 66	38 51
Cambridge . . .	32 50	33 30	173,548,500	5,779,165	119,669	1,450 24	48 29
Canton . . .	29 00	30 00	8,571,770	257,153	5,896	1,453 83	43 61
Carlisle . . .	30 50	28 50	700,826	19,973	510	1,374 17	39 16
Carver . . .	21 30	21 60	2,836,630	61,271	1,306	2,172 00	46 92
Charlemont . . .	18 20	21 00	1,070,220	22,474	820	1,305 15	27 41
Charlton . . .	32 40	31 30	1,722,885	53,928	2,295	750 71	23 50
Chatham . . .	24 60	24 40	4,929,810	120,287	1,741	2,831 60	69 09
Chelmsford . . .	31 50	30 00	7,564,805	226,944	6,573	1,150 89	34 53
Chelsea . . .	38 80	40 80	53,624,950	2,187,897	47,247	1,134 99	46 31
Cheshire . . .	32 20	33 40	1,239,524	41,400	1,842	672 92	22 48
Chester . . .	30 00	31 50	1,287,420	40,553	1,514	850 34	26 79
Chesterfield . . .	28 40	31 00	491,514	15,238	445	1,104 53	34 24
Chicopee . . .	29 50	30 00	51,470,170	1,544,105	41,882	1,228 93	36 87
Chilmark . . .	20 00	19 10	503,228	9,611	240	2,096 78	40 05
Clarksburg . . .	25 00	28 00	684,430	19,164	1,222	560 09	15 68
Clinton . . .	21 80	24 00	16,415,844	393,980	14,180	1,157 68	27 78
Cohasset . . .	26 00	24 50	10,226,757	250,555	2,913	3,510 73	86 01
Colrain . . .	31 50	32 50	1,361,357	44,245	1,562	871 55	28 33
Concord . . .	37 00	37 80	8,298,512	313,683	7,056	1,176 09	44 46
Conway . . .	27 60	28 00	977,463	27,368	931	1,049 91	29 40
Cummington . . .	31 50	31 00	469,435	14,552	508	924 08	28 65
Dalton . . .	25 80	25 80	5,510,025	142,160	4,092	1,346 54	34 74
Dana . . .	25 50	24 00	741,498	17,800	657	1,128 61	27 09
Danvers . . .	37 20	36 00	11,677,775	420,399	11,798	989 81	35 63
Dartmouth . . .	31 40	36 00	12,136,100	436,899	9,026	1,344 57	48 40
Dedham . . .	31 20	32 00	20,861,625	667,572	13,918	1,498 90	47 96
Deerfield . . .	29 30	25 33	4,644,700	117,650	2,968	1,564 93	39 64
Dennis . . .	31 00	31 00	2,582,290	80,050	1,749	1,476 44	45 77
Dighton . . .	24 20	25 80	4,029,010	103,948	3,208	1,255 93	32 40
Douglas . . .	30 00	30 00	1,827,759	54,832	2,363	773 49	23 20
Dover . . .	22 90	25 10	3,435,373	86,227	1,044	3,290 59	82 59
Dracut . . .	38 20	42 00	3,974,266	166,919	6,400	620 98	26 08
Dudley . . .	36 00	40 40	3,609,025	145,804	4,594	785 60	31 74
Dunstable . . .	28 00	33 00	425,071	14,027	338	1,257 61	41 50
Duxbury . . .	22 80	26 50	6,049,757	160,321	1,688	3,583 98	94 98
East Bridgewater . . .	30 00	31 20	4,481,661	139,829	3,538	1,266 72	39 52
East Brookfield . . .	20 80	20 00	1,057,980	21,159	929	1,138 84	22 78
East Longmeadow . . .	31 00	34 00	3,427,275	116,527	3,134	1,093 58	37 18
Eastham . . .	22 00	19 00	1,070,770	20,345	494	2,167 55	41 18
Easthampton . . .	26 00	28 00	14,562,586	407,752	11,587	1,256 50	35 19
Easton . . .	26 60	23 50	5,240,170	123,143	5,333	982 59	23 09
Edgartown . . .	22 00	26 60	3,269,950	86,980	1,235	2,647 73	70 43
Egremont . . .	21 50	18 00	803,387	14,460	477	1,684 25	30 31
Enfield . . .	26 00	26 00	828,200	21,533	749	1,105 74	28 75
Erving . . .	20 00	18 50	2,245,278	41,538	1,334	1,683 12	31 14
Essex . . .	29 50	32 00	1,532,332	49,034	1,403	1,092 18	34 95
Everett . . .	32 20	31 20	60,113,250	1,875,533	42,072	1,428 82	44 58
Fairhaven . . .	32 00	30 00	11,799,280	353,978	10,827	1,089 80	32 69
Fall River . . .	27 60	28 40	214,087,050	6,080,072	128,993	1,659 68	47 13
Falmouth . . .	29 45	25 00	18,495,935	462,400	4,694	3,940 34	98 51
Fitchburg . . .	29 20	27 60	62,572,050	1,726,988	43,609	1,434 84	39 60
Florida . . .	11 40	24 50	1,396,723	34,220	362	3,853 35	94 53
Foxborough . . .	30 00	37 00	4,358,686	161,271	4,934	883 40	32 69
Framingham . . .	30 80	34 40	29,456,932	1,013,318	21,078	1,397 52	48 07
Franklin . . .	30 50	32 50	8,622,605	280,236	7,055	1,222 20	39 72
Freetown . . .	32 50	35 20	1,606,250	56,540	1,663	965 87	34 00
Gardner . . .	31 00	31 00	23,267,654	721,297	18,730	1,242 27	38 51
Gay Head . . .	21 45	21 50	102,785	2,209	168	611 82	13 15
Georgetown . . .	27 50	27 50	1,858,579	51,111	1,888	984 42	27 07
Gill . . .	26 50	31 00	868,595	26,926	918	946 18	29 33
Gloucester . . .	31 00	31 40	35,897,763	1,127,189	23,375	1,535 73	48 22
Goshen . . .	25 00	33 00	401,009	13,233	251	1,597 65	52 72
Gosnold . . .	12 00	18 00	1,367,087	24,607	142	9,627 37	173 29
Grafton . . .	38 00	36 00	5,138,918	185,001	6,973	736 97	26 53
Granby . . .	27 00	29 00	977,111	28,336	810	1,206 31	34 98
Granville . . .	29 00	26 00	674,563	17,538	609	1,107 66	28 80
Great Barrington . . .	21 00	26 00	9,320,300	242,327	6,405	1,455 16	37 83
Greenfield . . .	30 40	29 60	22,874,650	677,089	15,246	1,500 37	44 41
Greenwich . . .	19 25	15 20	632,472	9,613	450	1,405 49	21 36
Groton . . .	24 50	28 00	3,928,383	109,994	2,428	1,617 95	45 30

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1926	1926	1926	1926	
	1925	1926	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Groveland . . .	\$37 60	\$40 80	\$1,768,793	\$72,166	2,485	\$711 79	\$29 04
Hadley . . .	33 00	32 00	2,926,895	93,660	2,888	1,013 47	32 43
Halifax . . .	17 00	19 70	1,389,665	27,375	614	2,263 30	44 58
Hamilton . . .	23 80	24 20	5,370,121	129,958	2,018	2,661 11	64 40
Hampden . . .	38 50	40 00	560,639	22,425	632	887 09	35 48
Hancock . . .	18 50	26 00	506,000	13,156	510	992 16	25 80
Hanover . . .	35 00	40 00	2,668,792	106,751	2,755	968 71	38 75
Hanson . . .	30 00	36 00	2,207,059	79,454	2,166	1,018 96	36 68
Hardwick . . .	27 50	25 00	3,459,972	86,499	3,046	1,135 91	28 40
Harvard . . .	22 50	23 50	2,275,511	53,475	996	2,284 65	53 69
Harwich . . .	23 00	20 00	4,618,380	92,367	2,077	2,223 58	44 47
Hatfield . . .	34 00	32 00	2,761,990	88,383	2,702	1,022 20	32 71
Haverhill . . .	30 40	30 40	66,415,800	2,019,040	49,232	1,349 04	41 01
Hawley . . .	36 00	22 00	279,280	6,144	354	788 93	17 36
Heath . . .	21 00	24 00	372,515	8,940	298	1,250 05	30 00
Hingham . . .	23 30	29 20	13,973,150	408,016	6,158	2,269 11	66 26
Hinsdale . . .	26 50	31 50	941,487	29,656	1,044	901 81	28 41
Holbrook . . .	34 70	36 50	2,981,609	108,828	3,273	910 97	33 25
Holden . . .	40 00	44 00	3,073,964	135,254	3,436	894 63	39 36
Holland . . .	32 00	30 00	218,782	6,563	141	1,551 65	46 55
Holliston . . .	28 20	31 50	3,427,096	107,953	2,812	1,218 74	38 39
Holyoke . . .	23 00	23 00	117,057,360	2,692,319	60,335	1,940 12	44 62
Hopedale . . .	18 00	22 00	4,304,710	94,703	3,165	1,360 10	29 92
Hopkinton . . .	29 50	37 20	2,624,004	97,611	2,580	1,017 06	37 83
Hubbardston . . .	34 60	39 00	992,235	38,698	1,067	929 93	36 27
Hudson . . .	31 00	33 00	6,951,683	229,405	8,130	855 07	28 22
Hull . . .	29 50	31 20	17,375,980	542,180	2,652	6,552 03	204 42
Huntington . . .	30 00	31 00	1,182,780	36,666	1,543	766 55	23 76
Ipswich . . .	27 00	29 00	8,107,254	235,110	6,055	1,338 94	38 83
Kingston . . .	25 00	30 00	3,062,300	91,869	2,524	1,213 27	36 40
Lakeville . . .	25 70	30 20	1,392,840	42,064	1,439	967 92	29 23
Lancaster . . .	26 00	30 00	3,460,784	103,823	2,678	1,292 30	38 77
Lanesborough . . .	24 40	23 60	1,097,350	25,897	1,181	929 17	21 93
Lawrence . . .	28 00	29 60	130,132,800	3,851,930	93,527	1,391 39	41 19
Lee . . .	25 00	22 80	5,329,421	121,511	4,058	1,313 31	29 94
Leicester . . .	32 00	30 50	3,722,672	113,540	4,110	905 76	27 63
Lenox . . .	22 00	25 75	6,789,328	174,825	2,895	2,345 19	60 39
Leominster . . .	28 00	32 00	21,982,530	703,440	22,120	993 79	31 80
Leverett . . .	21 50	23 00	481,753	11,080	664	725 53	16 69
Lexington . . .	35 70	35 50	15,495,833	550,102	7,785	1,990 47	70 66
Leyden . . .	24 60	24 50	287,247	7,037	270	1,063 88	26 06
Lincoln . . .	20 00	22 00	2,678,814	58,933	1,306	2,051 16	45 12
Littleton . . .	24 70	26 60	2,212,650	58,586	1,411	1,568 14	41 71
Longmeadow . . .	33 90	28 80	7,936,436	228,569	3,333	2,381 17	68 58
Lowell . . .	31 80	33 40	145,910,187	4,873,400	110,296	1,322 90	44 18
Ludlow . . .	32 70	37 00	10,837,998	401,005	8,802	1,231 31	45 56
Lunenburg . . .	30 00	30 80	2,220,620	68,394	1,875	1,184 33	36 48
Lynn . . .	35 80	30 80	125,203,410	3,856,265	103,081	1,214 61	37 41
Lynnfield . . .	21 40	21 00	2,876,268	60,401	1,331	2,160 98	45 38
Malden . . .	32 20	31 40	62,772,650	1,971,051	51,789	1,212 08	38 06
Manchester . . .	20 00	18 40	12,094,360	222,536	2,499	4,839 68	89 05
Mansfield . . .	34 80	34 40	7,434,740	255,754	6,590	1,128 19	38 81
Marblehead . . .	23 40	25 00	17,812,860	445,321	8,214	2,168 60	54 21
Marion . . .	25 60	27 60	4,178,536	115,327	1,271	3,287 60	90 74
Marlborough . . .	30 80	33 60	17,343,688	582,754	16,236	1,068 22	35 89
Marshfield . . .	28 00	30 00	5,645,151	169,354	1,777	3,176 79	95 30
Mashpee . . .	27 00	18 40	1,149,608	21,153	298	3,857 74	70 98
Mattapoisett . . .	25 00	22 50	3,015,943	67,858	1,556	1,938 27	43 61
Maynard . . .	31 00	30 50	6,656,560	203,025	7,857	847 21	25 84
Medfield . . .	31 00	44 00	2,423,113	106,617	3,867	626 61	27 57
Medford . . .	33 20	33 00	65,377,800	2,157,467	47,627	1,372 70	45 30
Medway . . .	33 00	32 00	2,962,210	94,790	3,144	942 18	30 15
Melrose . . .	32 20	32 10	31,270,000	1,003,767	20,165	1,550 71	49 78
Mendon . . .	20 80	23 20	1,241,600	28,805	1,030	1,205 44	27 97
Merrimac . . .	35 00	41 00	1,976,470	81,035	2,349	841 41	34 50
Methuen . . .	39 00	40 60	19,864,145	806,492	20,606	964 00	39 14
Middleborough . . .	28 40	32 90	9,400,946	309,291	9,136	1,029 00	33 85
Middlefield . . .	24 50	20 50	320,315	6,566	223	1,436 39	29 44
Middleton . . .	24 40	29 60	1,564,847	46,319	1,667	938 72	27 79
Milford . . .	28 40	31 00	15,243,595	472,552	14,781	1,031 30	31 97
Millbury . . .	31 20	36 50	5,520,414	201,495	6,441	857 07	31 28
Millis . . .	33 60	30 00	2,728,691	81,860	1,791	1,523 56	45 71
Millville . . .	38 00	50 00	1,431,360	71,568	2,366	604 97	30 25
Milton . . .	23 80	27 80	29,988,445	833,678	12,861	2,331 74	64 82
Monroe . . .	10 00	10 00	609,303	6,098	143	4,264 36	42 64
Monson . . .	39 60	40 00	3,056,881	122,275	5,089	600 68	24 03
Montague . . .	29 50	28 40	10,295,549	292,393	7,973	1,291 30	36 67
Monterey . . .	21 00	23 60	636,890	15,030	348	1,830 14	43 19
Montgomery . . .	20 00	23 00	213,698	4,915	191	1,118 84	25 73
Mount Washington . . .	20 00	31 25	185,131	5,785	58	3,191 91	99 74
Nahant . . .	31 00	33 00	4,837,809	159,647	1,630	2,967 98	97 94

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1926	1926	1925	1926	
	1925	1926	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Nantucket . . .	\$25 00	\$21 00	\$9,807,620	\$205,960	3,152	\$3,111 55	\$65 34
Natick . . .	44 40	50 40	10,900,875	549,404	12,871	846 93	42 69
Needham . . .	32 00	29 70	17,476,805	519,073	8,977	1,946 84	57 82
New Ashford . . .	24 50	26 50	102,339	2,711	85	1,203 99	31 89
New Bedford . . .	26 00	27 80	222,447,775	6,184,103	119,539	1,860 88	51 73
New Braintree . . .	22 00	24 00	517,079	12,409	423	1,222 41	29 34
New Marlborough . . .	26 80	26 50	1,302,710	34,521	991	1,314 54	34 83
New Salem . . .	27 00	31 50	671,271	21,145	519	1,293 39	40 74
Newbury . . .	25 00	25 00	2,160,862	54,021	1,432	1,508 98	37 72
Newburyport . . .	33 60	33 20	13,545,360	449,705	15,656	865 19	28 72
Newton . . .	27 40	28 00	132,230,700	3,702,459	53,003	2,494 78	69 85
Norfolk . . .	25 30	32 70	1,562,591	51,097	1,213	1,288 20	42 12
North Adams . . .	27 10	25 80	27,603,281	712,164	22,717	1,215 09	31 35
North Andover . . .	38 20	36 80	8,626,314	37,448	6,839	1,261 34	46 42
No. Attleborough . . .	31 00	32 00	9,894,810	316,633	9,790	1,010 71	32 34
No. Brookfield . . .	25 00	27 00	2,532,058	68,365	3,046	831 27	22 44
North Reading . . .	28 00	31 50	2,062,344	64,963	1,689	1,221 04	38 46
Northampton . . .	27 90	27 50	27,777,200	763,873	24,145	1,150 43	31 64
Northborough . . .	33 25	35 50	2,122,899	75,365	1,968	1,078 71	38 30
Northbridge . . .	30 00	27 00	9,265,188	250,160	10,051	921 82	24 89
Northfield . . .	37 80	28 40	1,963,451	55,762	1,821	1,078 23	30 62
Norton . . .	31 20	30 40	2,453,525	74,587	2,769	886 07	26 94
Norwell . . .	36 00	42 50	1,740,975	73,991	1,466	1,187 57	50 47
Norwood . . .	26 50	28 20	25,387,075	715,915	14,151	1,794 01	50 59
Oak Bluffs . . .	30 00	30 00	3,714,300	111,429	1,314	2,826 71	84 80
Oakham . . .	24 90	27 80	492,537	13,692	525	938 16	26 08
Orange . . .	28 00	31 00	5,558,265	172,307	5,141	1,081 16	33 52
Orleans . . .	18 80	18 50	3,815,055	70,581	1,078	3,539 01	65 47
Otis . . .	25 30	24 00	465,130	11,163	395	1,177 54	28 26
Oxford . . .	44 40	38 40	2,793,244	107,260	4,026	693 80	26 64
Palmer . . .	25 00	24 60	11,899,743	292,733	11,044	1,077 48	26 51
Paxton . . .	25 00	43 00	794,882	34,179	591	1,344 98	57 83
Peabody . . .	35 00	31 50	22,648,143	713,416	19,870	1,139 82	35 90
Pelham . . .	22 00	22 50	624,114	14,042	519	1,202 53	27 06
Pembroke . . .	27 00	36 60	2,629,730	96,251	1,480	1,776 84	65 03
Pepperell . . .	27 00	26 50	3,086,546	81,795	2,779	1,110 67	29 43
Peru . . .	16 50	17 25	295,902	5,104	113	2,618 60	45 17
Petersham . . .	24 80	24 60	1,478,373	36,368	672	2,199 96	54 12
Phillipston . . .	28 60	32 60	360,051	11,737	384	937 63	30 57
Pittsfield . . .	30 20	32 50	56,239,845	1,827,794	46,877	1,199 73	38 99
Plainfield . . .	21 75	44 50	333,214	14,828	282	1,181 61	52 58
Plainville . . .	31 00	36 00	1,380,399	49,694	1,512	912 96	32 87
Plymouth . . .	24 00	24 00	25,856,150	620,547	13,176	1,962 37	47 10
Plympton . . .	28 80	28 80	668,866	19,263	511	1,308 94	37 70
Prescott . . .	18 80	31 50	309,074	9,736	230	1,343 80	42 33
Princeton . . .	27 00	31 00	1,374,671	42,616	773	1,778 36	55 13
Provincetown . . .	33 00	26 06	4,407,541	114,596	3,787	1,163 86	30 26
Quincy . . .	27 00	27 60	122,104,475	3,370,083	60,055	2,033 21	56 12
Randolph . . .	26 80	32 00	4,918,900	157,404	5,644	871 53	27 89
Raynham . . .	26 80	30 60	1,771,514	54,209	2,128	832 48	25 47
Reading . . .	33 75	34 00	13,807,073	469,440	8,693	1,588 30	54 00
Rehoboth . . .	26 50	33 20	1,971,391	65,450	2,332	845 36	28 07
Revere . . .	48 80	40 80	39,112,800	1,595,802	33,261	1,175 94	47 98
Richmond . . .	33 00	37 10	610,016	22,631	619	985 49	36 56
Rochester . . .	26 00	27 00	1,211,399	32,707	1,100	1,101 27	29 73
Rockland . . .	29 70	31 10	8,240,590	256,284	7,966	1,034 47	32 17
Rockport . . .	32 00	31 00	5,300,760	164,323	3,949	1,342 30	41 61
Rowe . . .	33 33	30 00	312,962	9,388	292	1,071 79	32 15
Rowley . . .	24 00	24 00	1,379,992	33,119	1,408	980 11	23 52
Royalston . . .	20 20	29 70	1,019,136	30,268	821	1,241 33	36 87
Russell . . .	33 10	33 00	3,857,766	42,832	1,398	2,759 49	41 39
Rutland . . .	33 10	33 00	1,297,911	42,832	2,236	580 46	19 16
Salem . . .	32 50	32 50	54,273,460	1,763,887	42,821	1,267 45	41 19
Salisbury . . .	22 00	28 40	3,006,700	85,390	1,820	1,652 03	46 92
Sandisfield . . .	18 00	18 00	707,275	12,730	480	1,473 49	26 52
Sandwich . . .	32 00	28 00	2,433,300	68,132	1,479	1,645 23	46 07
Saugus . . .	37 85	41 00	12,428,254	509,570	12,743	975 30	39 99
Savoy . . .	38 00	38 00	254,835	9,683	399	638 68	24 27
Scituate . . .	27 20	28 40	11,791,809	334,887	2,713	4,346 41	123 44
Seekonk . . .	25 00	26 00	4,334,452	112,695	4,191	1,034 23	26 89
Sharon . . .	28 00	31 60	5,965,857	188,521	3,119	1,912 75	60 44
Sheffield . . .	32 80	28 50	1,395,123	39,760	1,614	864 39	24 63
Shelburne . . .	20 50	21 00	2,604,696	54,698	1,538	1,693 56	35 56
Sherborn . . .	28 00	28 50	1,681,613	47,926	929	1,810 13	51 59
Shirley . . .	22 00	29 50	2,080,334	61,369	2,394	868 98	25 63
Shrewsbury . . .	35 50	36 30	7,004,015	254,245	5,819	1,203 65	43 69
Shutesbury . . .	19 50	16 00	465,060	7,440	208	2,235 87	35 77
Somerset . . .	22 00	21 00	9,348,025	196,311	4,818	1,940 23	40 75
Somerville . . .	27 40	29 50	109,262,400	3,223,240	99,032	1,103 30	32 55
South Hadley . . .	30 00	30 00	7,037,733	211,131	6,609	1,064 87	31 95
Southampton . . .	21 70	20 50	864,102	17,714	916	943 34	19 34

col.

Tax Rates. Valuations and Direct Tax — Concluded

City or Town	Tax Rates		1926	1926	1925	1926	
	1925	1926	Valuation (Real Estate and Tangible Personal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Southborough	\$28 80	\$30 00	\$3,285,366	\$98,560	2,053	\$1,600 28	\$48 01
Southbridge	33 60	35 40	12,289,900	435,062	15,489	793 46	28 09
Southwick	23 00	20 50	1,829,631	37,507	1,267	1,444 07	29 60
Spencer	33 00	38 00	4,411,883	167,651	6,523	676 36	25 70
Springfield	28 40	28 60	303,350,510	8,675,824	142,065	2,135 29	61 07
Sterling	27 00	30 00	1,621,185	48,635	1,516	1,069 38	32 08
Stockbridge	26 00	23 60	5,459,910	128,853	1,830	2,983 56	70 41
Stoneham	34 00	33 00	10,963,975	361,811	9,084	1,206 95	39 83
Stoughton	36 80	33 20	8,080,514	268,273	7,857	1,028 45	34 14
Stow	22 00	23 25	1,648,125	38,318	1,185	1,390 82	32 34
Sturbridge	34 00	35 00	1,237,125	43,299	1,845	670 53	23 47
Sudbury	31 00	31 00	2,014,425	62,447	1,394	1,445 07	44 80
Sunderland	30 00	30 50	1,236,585	37,716	1,290	958 59	29 24
Sutton	28 00	30 00	2,047,910	61,437	2,174	942 00	28 26
Swampscott	26 00	28 00	21,232,462	594,508	8,958	2,371 55	66 40
Swansea	34 20	33 00	4,064,255	134,122	3,250	1,250 54	41 27
Taunton	29 20	33 40	41,186,375	1,375,624	39,255	1,049 20	35 04
Templeton	39 00	40 00	2,809,734	112,389	4,368	643 25	25 73
Tewksbury	30 00	31 00	3,163,686	98,074	4,985	634 64	19 67
Tisbury	14 00	15 00	5,613,540	84,203	1,431	3,922 81	58 84
Tolland	22 50	27 00	305,456	8,247	150	2,036 37	54 98
Topsfield	20 00	18 00	2,868,955	51,641	915	3,135 47	56 44
Townsend	27 00	28 75	2,011,484	57,833	1,895	1,061 47	30 52
Truro	23 00	15 00	1,076,727	16,151	504	2,136 36	32 05
Tyngsborough	35 00	33 65	1,253,432	42,179	1,107	1,132 28	38 10
Tyringham	30 00	24 50	385,280	9,439	280	1,376 00	33 71
Upton	28 50	33 00	1,366,199	45,084	1,988	687 22	22 68
Uxbridge	26 40	26 70	7,199,660	192,231	6,172	1,166 50	31 15
Wakefield	35 60	35 60	21,106,370	751,386	15,611	1,352 02	48 13
Wales	25 30	25 70	420,981	10,819	434	970 00	24 93
Walpole	31 50	30 40	11,800,109	358,723	6,508	1,813 17	55 12
Waltham	31 40	31 00	52,684,000	1,633,204	34,746	1,516 26	47 00
Ware	27 90	32 70	8,306,950	271,639	8,629	962 68	31 48
Wareham	21 20	20 10	11,019,170	221,492	5,594	1,969 82	39 59
Warren	26 00	26 00	4,090,532	106,353	3,950	1,035 58	26 92
Warwick	28 00	28 00	458,765	12,845	364	1,260 34	35 29
Washington	18 00	27 40	216,400	5,929	231	936 80	25 67
Watertown	30 20	32 00	42,668,276	1,365,384	25,480	1,674 58	53 59
Wayland	22 10	25 30	4,906,348	124,131	2,255	2,175 76	55 05
Webster	26 20	33 50	12,615,201	422,614	13,389	942 21	31 56
Wellesley	25 00	21 00	29,844,700	626,745	9,049	3,298 12	69 26
Wellfleet	30 60	23 10	1,304,539	30,136	786	1,659 72	38 34
Wendell	13 00	11 50	782,252	8,996	397	1,970 41	22 66
Wenham	20 00	19 00	3,157,106	59,985	1,145	2,757 30	52 39
West Boylston	25 00	29 50	1,784,179	52,633	1,916	931 20	27 47
West Bridgewater	34 00	30 20	3,134,458	94,658	3,121	1,004 31	30 33
West Brookfield	33 00	27 00	1,342,249	36,240	1,314	1,021 50	27 58
West Newbury	37 00	40 00	1,140,581	45,623	1,337	853 09	34 12
West Springfield	30 00	30 00	26,139,272	784,178	15,326	1,705 55	51 17
West Stockbridge	26 00	30 80	1,147,996	35,358	1,212	947 19	29 17
West Tisbury	15 00	13 00	701,725	9,122	332	2,113 63	27 48
Westborough	32 10	35 90	4,283,450	153,775	6,348	674 77	24 22
Westfield	31 00	31 00	20,538,761	636,701	19,342	1,061 87	32 92
Westford	32 20	32 10	4,209,311	135,118	3,571	1,178 75	37 84
Westhampton	22 00	24 00	326,499	7,835	337	968 84	23 25
Westminster	30 00	35 00	1,340,030	46,901	1,884	711 27	24 89
Weston	19 50	22 00	7,775,682	171,065	2,906	2,675 73	58 87
Westport	31 40	35 60	6,149,325	218,915	4,207	1,461 69	52 04
Westwood	27 00	26 70	4,000,722	106,820	1,706	2,345 09	62 61
Weymouth	21 50	23 25	32,827,151	763,243	17,253	1,902 69	44 24
Whately	36 10	34 70	1,116,376	38,738	1,229	908 36	31 52
Whitman	31 70	32 60	8,031,665	261,836	7,857	1,022 23	33 33
Wilbraham	26 00	29 00	2,913,535	84,492	2,833	1,028 43	29 82
Williamsburg	31 25	27 00	1,329,521	35,897	1,993	667 10	18 01
Williamstown	25 00	32 00	6,668,434	213,389	4,006	1,664 61	53 27
Wilmington	33 50	34 20	3,511,297	120,088	3,515	998 95	34 16
Winchendon	35 20	36 60	5,463,940	199,981	6,173	885 14	32 40
Winchester	28 00	26 80	28,252,575	757,169	11,565	2,442 94	65 47
Windsor	27 00	27 00	442,948	11,959	388	1,141 62	30 82
Winthrop	25 20	27 00	23,983,650	647,558	16,158	1,484 32	40 08
Woburn	33 20	36 70	19,151,450	702,861	18,370	1,042 54	38 26
Worcester	29 40	29 40	323,182,000	9,501,550	190,757	1,694 21	49 81
Worthington	29 00	37 10	529,428	19,641	429	1,234 10	45 78
Wrentham	29 60	31 00	3,071,817	95,227	3,214	955 76	29 63
Yarmouth	28 00	24 80	3,606,525	89,441	1,532	2,354 13	58 38
\$28 53 ¹		\$30 34 ¹	\$6,905,037,771	\$209,559,647	4,144,205	\$1,480 99 ²	\$40 94 ²

¹ Rates based on total valuation of all taxable property in the State and the total amount of taxes raised in the State.

² Average per capita valuation and per capita direct tax for the State. 6/.

Summary of Tax Rates. Valuations and Direct Tax by Counties

Counties	1926 Rate ¹	1926 Valuation	1926 Direct Tax	1925 Popula- tion	1926 Per Capita Valuation	1926 Per Capita Direct Tax
Barnstable . . .	\$25 05	\$77,883,325	\$1,951,226	29,782	\$37,193 90	\$849 43
Berkshire . . .	28 71	153,453,682	4,405,078	121,255	46,017 03	1,198 75
Bristol . . .	29 10	588,535,874	17,128,946	383,795	23,524 69	708 67
Dukes . . .	21 49	15,272,615	328,161	4,862	23,846 85	468 04
Essex . . .	30 49	677,121,066	20,643,635	496,832	54,880 00	1,529 94
Franklin . . .	27 46	66,275,620	1,820,009	49,598	35,880 27	826 00
Hampden . . .	27 79	578,637,997	16,081,564	327,088	32,967 50	891 99
Hampshire . . .	28 66	83,323,576	2,387,664	75,122	25,548 09	735 60
Middlesex . . .	31 74	1,233,193,870	39,146,995	860,414	75,238 06	2,296 53
Nantucket . . .	21 00	9,807,620	205,960	3,152	3,111 55	65 34
Norfolk . . .	26 26	537,694,348	14,119,575	262,065	46,824 47	1,327 62
Plymouth . . .	31 93	235,158,282	7,508,270	164,257	50,982 00	1,490 23
Suffolk . . .	32 16	2,014,776,300	64,789,402	876,286	6,229 84	211 79
Worcester . . .	30 04	633,903,596	19,043,162	489,697	63,507 85	1,933 00
	\$30 34 ²	\$6,905,037,771	\$209,559,647	4,144,205	\$1,480 99 ³	\$40 94 ³

¹ Rates by counties based on total valuation of all taxable property in the cities and towns of each county and the total amount of taxes raised in the counties.

² Rate for the entire State based on total valuation of all taxable property in cities and towns and the total amount of taxes raised by all cities and towns.

³ Average per capita valuation and per capita direct tax for the State.

Average of the 355 rates:

1921 . . .	\$25 42
1922 . . .	27 10
1923 . . .	26 88
1924 . . .	27 13
1925 . . .	28 24
1926 . . .	29 34

Average rate for the entire State based on total valuation of all taxable property in cities and towns and the total amount of taxes to be raised by all cities and towns (Section 58, Chapter 63, General Laws):

1921 . . .	\$26 64
1922 . . .	27 49
1923 . . .	27 07
1924 . . .	27 71
1925 . . .	28 53
1926 . . .	30 34

1926

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Abington . . .	\$5,204,818	\$370,550	\$36,978 98	\$6,703,869	\$11,280	\$14,266 44
Acton . . .	3,442,561	219,850	15,690 04	3,173,472	5,160	4,186 19
Acushnet . . .	3,869,317	188,569	18,107 21	4,623,450	7,440	4,544 78
Adams . . .	14,644,775	2,695,215	124,164 46	23,323,027	35,160	40,250 15
Agawam . . .	8,609,819	879,375	35,813 58	8,552,864	13,320	10,666 66
Alford . . .	226,787	10,075	992 45	346,485	600	686 86
Amesbury . . .	11,284,407	863,711	74,502 19	15,952,603	25,440	22,575 52
Amherst . . .	8,862,945	5,640,412	35,697 65	10,656,846	16,200	27,516 99
Andover . . .	17,539,773	3,797,125	142,081 93	27,720,309	40,200	35,673 58
Arlington . . .	48,195,850	3,991,589	142,779 58	41,875,036	63,960	51,889 33
Ashburnham . . .	1,667,868	454,958	9,766 01	2,107,304	3,720	2,780 00
Ashby . . .	956,850	59,955	5,848 54	1,390,750	2,160	1,752 36
Ashfield . . .	1,264,037	52,900	5,322 15	1,457,508	2,280	2,438 39
Ashland . . .	2,363,030	1,288,250	14,177 69	3,186,477	5,160	4,186 19
Athol . . .	10,249,205	2,204,100	77,792 69	15,168,387	23,760	17,756 00
Attleboro . . .	23,775,575	4,513,355	179,167 63	35,352,654	54,600	33,352 82
Auburn . . .	5,093,950	182,140	24,312 40	4,855,884	8,040	6,008 00
Avon . . .	1,809,300	286,525	11,202 02	2,598,708	4,320	3,602 73
Ayer . . .	3,637,200	622,400	15,286 88	3,926,889	6,360	5,159 73

1926

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Barnstable	\$12,218,710	\$1,226,675	\$46,834 89	\$14,508,905	\$21,240	\$42,416 59
Barre	3,353,756	756,474	32,705 03	6,095,681	9,360	6,995 00
Becket	844,700	62,690	4,043 51	1,121,823	1,800	2,060 59
Bedford	2,619,447	526,406	10,529 75	3,124,546	4,680	3,796 78
Belchertown	1,468,489	1,334,661	13,605 89	2,212,171	3,720	6,318 72
Bellingham	2,476,197	136,250	13,691 62	2,663,713	4,440	3,702 81
Belmont	28,990,040	4,055,286	37,892 93	25,077,267	38,280	31,055 72
Berkley	936,935	81,300	4,702 43	993,568	1,680	1,026 24
Berlin	1,023,135	41,325	3,643 03	1,078,420	1,800	1,345 00
Bernardston	764,393	89,941	5,347 43	1,014,153	1,680	1,796 71
Beverly	46,454,400	7,698,525	280,067 59	54,997,841	81,960	72,731 51
Billerica	9,255,698	480,265	49,870 42	10,208,026	15,360	12,461 23
Blackstone	2,540,207	560,000	16,907 54	3,177,262	5,640	4,215 00
Blandford	884,051	88,640	2,988 27	1,300,232	1,920	1,537 53
Bolton	1,111,682	167,880	3,390 22	1,046,343	1,680	1,255 00
Boston	1,898,054,900	385,417,002	8,381,287 17	2,099,135,596	3,083,640	3,572,861 00
Bourne	8,436,649	529,617	39,694 76	9,751,654	14,160	28,777 73
Boxborough	364,676	18,558	1,459 33	362,495	600	495 18
Boxford	1,082,151	34,530	4,504 46	1,147,274	1,800	1,597 32
Boylston	842,257	65,845	4,041 85	852,621	1,440	1,076 00
Braintree	18,475,352	2,570,935	91,258 16	19,586,817	30,240	25,219 11
Brewster	1,737,486	57,250	4,381 67	1,638,371	2,400	4,792 84
Bridgewater	5,340,192	2,659,088	54,313 39	7,966,986	13,080	10,543 00
Brimfield	1,147,250	146,575	5,473 64	1,510,200	2,400	1,921 92
Brockton	72,010,050	7,174,100	472,865 40	88,372,785	143,280	181,214 17
Brookfield	1,312,369	211,325	8,998 06	1,734,241	2,760	2,063 00
Brookline	149,351,500	12,360,800	516,579 41	149,521,993	212,640	177,334 34
Buckland	2,709,097	77,870	16,264 00	3,333,204	5,040	5,390 12
Burlington	2,204,687	97,275	6,003 13	1,886,339	3,000	2,433 83
Cambridge	173,548,500	53,586,330	1,038,785 63	204,067,353	313,440	254,286 95
Canton	8,571,770	1,421,250	51,201 97	9,853,642	15,240	12,709 63
Carlisle	700,826	60,900	2,745 53	674,996	1,080	876 18
Carver	2,836,630	59,332	13,603 45	3,229,068	4,800	6,070 82
Charlemont	1,070,220	50,796	3,992 05	1,191,889	1,920	2,053 38
Charlton	1,722,885	559,490	13,603 25	2,532,207	4,080	3,049 00
Chatham	4,929,810	464,150	12,515 71	4,663,358	6,840	13,659 57
Chelmsford	7,564,805	1,098,430	54,468 68	10,985,095	16,920	13,726 82
Chelsea	53,624,950	10,446,850	270,215 15	61,162,070	97,800	None
Cheshire	1,239,524	106,850	8,333 95	1,692,542	2,760	3,159 57
Chester	1,287,420	174,380	11,679 90	1,758,978	2,880	2,306 30
Chesterfield	491,514	15,700	1,601 50	579,472	960	1,630 64
Chicopee	51,470,170	5,506,894	349,778 20	69,831,583	105,600	84,564 57
Chilmark	503,228	9,250	1,465 61	525,928	840	1,266 76
Clarksburg	684,430	25,935	10,124 02	1,468,599	2,400	2,747 45
Clinton	16,415,844	2,241,325	131,425 93	23,569,792	36,120	26,993 00
Cohasset	10,226,757	746,975	38,214 40	9,589,774	13,920	11,608 79
Colrain	1,361,357	40,295	10,604 98	2,499,633	3,960	4,235 83
Concord	8,298,512	4,032,889	47,148 00	9,459,346	14,880	12,071 82
Conway	977,463	136,935	5,600 44	1,120,191	1,800	1,925 04
Cummington	469,435	56,260	2,423 59	608,343	960	1,630 64
Dalton	5,510,025	518,550	51,167 00	8,468,921	12,720	14,561 49
Dana	741,498	72,300	2,672 69	904,188	1,440	1,067 00
Danvers	11,677,775	3,166,500	60,699 40	13,742,652	22,080	19,593 85
Dartmouth	12,136,100	1,237,450	46,675 90	12,141,416	18,840	11,508 56
Dedham	20,861,625	3,104,712	82,866 27	21,399,474	32,760	27,320 70
Deerfield	4,644,700	723,075	20,809 11	5,068,447	8,520	9,111 87
Dennis	2,582,290	54,950	7,468 47	2,226,111	3,600	7,189 26
Dighton	4,029,010	268,280	26,633 17	4,898,660	7,560	6,418 08
Douglas	1,827,759	116,200	18,615 99	2,492,560	4,080	3,049 00
Dover	3,435,373	205,060	20,087 70	3,729,933	5,400	4,503 41
Dracut	3,974,266	618,175	42,557 36	6,067,607	9,960	8,080 33
Dudley	3,609,025	351,758	44,841 73	7,068,475	10,800	8,071 00
Dunstable	425,071	49,850	2,236 49	699,842	1,080	876 18
Duxbury	6,049,757	262,940	16,901 52	5,506,256	8,040	10,168 63
East Bridgewater	4,481,661	321,262	54,584 54	5,567,577	8,760	11,079 27
East Brookfield	1,057,980	66,400	4,208 81	1,257,696	2,040	1,524 00
East Longmeadow	3,427,275	287,800	15,166 34	3,068,550	5,040	4,036 03
Eastham	1,070,770	62,850	2,799 06	941,040	1,440	2,875 71
Easthampton	14,562,586	2,143,578	103,725 57	20,561,936	31,080	52,791 86
Easton	5,240,170	654,480	48,452 81	7,640,848	12,120	7,403 59
Edgartown	3,269,950	239,720	7,856 61	3,057,743	4,560	6,876 53
Egremont	803,387	17,415	3,025 80	979,149	1,440	1,648 47
Enfield	828,200	67,550	3,531 64	869,339	1,440	2,445 95
Erving	2,245,278	190,905	21,383 93	4,222,663	6,120	6,545 15
Essex	1,532,332	171,600	5,648 76	1,580,353	2,760	2,449 23
Everett	60,113,250	3,987,150	282,031 30	63,574,863	99,480	80,705 93
Fairhaven	11,799,280	3,238,998	54,831 48	14,610,715	22,800	13,927 55
Fall River	214,087,050	25,193,900	1,408,634 08	273,907,971	408,480	249,523 09
Falmouth	18,495,935	1,024,950	62,987 91	14,099,938	20,400	40,739 08

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City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Fitchburg	\$62,572,050	\$9,404,850	\$358,294 34	\$75,246,457	\$115,680	\$86,449 00
Florida	1,396,723	48,825	4,237 33	1,674,958	2,400	2,747 45
Foxborough	4,358,686	1,598,304	23,084 40	5,007,006	8,040	6,705 08
Framingham	29,456,932	7,699,590	181,412 18	37,175,901	56,520	45,853 43
Franklin	8,622,605	1,452,378	60,060 91	10,461,978	16,440	13,710 39
Freetown	1,606,250	85,250	9,069 60	2,255,529	3,600	2,199 09
Gardner	23,267,654	3,149,371	143,601 42	29,758,208	46,200	34,526 00
Gay Head	102,785	105,525	608 64	100,751	240	361 92
Georgetown	1,858,579	701,249	7,924 79	2,183,935	3,600	3,194 65
Gill	868,595	1,155,523	3,827 45	1,009,794	1,680	1,796 71
Gloucester	35,897,763	5,161,993	163,534 46	37,703,140	58,920	52,285 76
Goshen	401,009	91,300	1,579 17	423,176	600	1,019 15
Gosnold	1,367,087	117,290	2,441 42	1,283,263	1,800	2,714 44
Grafton	5,138,918	2,029,301	48,174 09	8,021,332	11,760	8,788 00
Granby	977,111	38,000	3,817 91	1,215,004	1,920	3,261 27
Granville	674,563	40,890	3,204 50	849,335	1,440	1,153 15
Great Barrington	9,320,300	1,033,481	70,841 00	14,053,896	21,000	24,040 19
Greenfield	22,874,650	2,672,260	155,043 45	31,562,588	47,760	51,077 81
Greenwich	632,472	53,395	1,871 80	704,539	1,080	1,834 47
Groton	3,928,383	1,687,280	23,635 84	4,447,869	6,840	5,645 01
Groveland	1,768,793	259,950	14,848 75	1,996,110	3,600	3,194 65
Hadley	2,926,895	350,690	17,850 73	4,344,736	6,600	11,210 63
Halifax	1,389,665	54,050	5,106 10	1,467,137	2,160	2,731 87
Hamilton	5,370,121	320,300	23,517 60	5,457,542	8,040	7,134 72
Hampden	560,639	23,600	3,144 65	680,335	1,200	960 98
Hancock	506,000	31,720	3,774 46	690,201	1,080	1,236 35
Hanover	2,668,792	68,325	20,543 82	3,669,475	5,880	7,436 76
Hanson	2,207,059	645,330	11,611 68	2,790,455	4,560	5,767 28
Hardwick	3,459,972	237,100	34,830 58	5,878,961	8,880	6,636 00
Harvard	2,275,511	198,200	7,100 12	2,319,612	3,480	2,601 00
Harwich	4,618,380	42,870	10,532 55	5,500,164	5,400	10,783 87
Hatfield	2,761,990	333,500	17,137 40	4,645,184	6,960	11,822 12
Haverhill	66,415,800	7,068,140	296,829 50	74,609,320	118,200	104,890 98
Hawley	279,280	15,225	2,585 73	310,783	480	513 34
Heath	372,515	12,175	1,397 95	502,618	840	898 35
Hingham	13,973,150	46,329,562	47,181 73	13,168,694	19,680	24,890 40
Hinsdale	941,487	86,500	5,993 79	1,145,944	1,920	2,197 96
Holbrook	2,981,609	399,400	19,487 78	3,591,084	5,880	4,903 71
Holden	3,073,964	353,106	20,620 62	3,390,607	5,640	4,215 00
Holland	218,782	8,650	852 22	270,921	360	288 28
Holliston	3,427,096	301,575	14,681 65	3,947,394	6,240	5,062 37
Holyoke	117,057,360	15,976,885	706,422 05	153,750,854	225,600	180,660 69
Hopedale	4,304,710	488,879	60,166 41	8,882,393	13,080	9,775 00
Hopkinton	2,624,004	289,060	12,075 85	3,014,170	4,920	3,991 49
Hubbardston	992,235	51,435	5,086 51	1,378,543	2,280	1,704 00
Hudson	6,951,683	1,351,450	44,244 18	9,257,282	15,240	12,363 88
Hull	17,375,980	2,599,455	44,721 70	19,243,291	26,520	33,541 31
Huntington	1,182,780	74,366	9,961 21	1,757,236	2,880	4,891 91
Ipswich	8,107,254	1,178,900	50,905 41	9,747,556	15,120	13,417 53
Kingston	3,062,300	158,500	13,647 06	3,065,777	4,920	6,222 59
Lakeville	1,392,840	184,348	5,375 79	1,750,779	2,880	3,642 49
Lancaster	3,460,784	1,286,666	23,745 35	3,826,401	5,880	4,394 00
Lanesborough	1,097,350	64,150	6,179 29	1,482,601	2,400	2,747 45
Lawrence	130,132,800	14,123,425	1,162,665 56	204,811,351	302,280	268,244 04
Lee	5,329,421	247,500	32,465 40	6,848,089	10,680	12,226 15
Leicester	3,722,672	580,800	26,949 69	5,315,520	8,400	6,277 00
Lenox	6,789,328	860,600	32,488 36	7,925,921	11,640	13,325 13
Leominster	21,982,530	3,401,178	131,664 08	28,307,923	45,360	33,898 00
Leverett	481,753	7,880	3,814 69	619,060	1,080	1,155 03
Lexington	15,495,833	2,228,700	62,429 42	14,822,321	22,320	18,107 72
Leyden	287,247	19,425	1,830 48	365,732	600	641 68
Lincoln	2,678,814	487,908	17,736 91	3,526,502	5,160	4,258 52
Littleton	2,212,650	209,550	7,989 38	2,133,413	3,360	2,725 89
Longmeadow	7,936,436	408,500	23,510 88	8,160,662	12,000	9,609 60
Lowell	145,910,187	20,890,889	1,016,081 95	195,384,607	297,240	241,144 25
Ludlow	10,837,998	508,575	33,418 95	11,080,177	17,160	13,741 74
Lunenburg	2,220,620	144,908	7,894 84	2,064,298	3,360	2,511 00
Lynn	125,203,410	16,526,550	642,278 85	138,540,086	221,280	196,364 44
Lynnfield	2,876,268	252,400	8,405 10	2,906,815	4,320	3,833 58
Malden	62,772,650	6,060,750	294,049 06	62,564,379	101,880	82,652 99
Manchester	12,094,360	1,254,447	59,324 27	14,318,568	20,040	17,783 55
Mansfield	7,434,740	1,120,350	48,409 40	11,356,540	17,520	10,702 22
Marblehead	17,812,860	2,111,400	56,546 86	17,815,932	26,760	23,746 89
Marion	4,178,536	756,426	20,448 73	4,850,904	6,900	8,802 69
Marlborough	17,343,688	3,470,204	85,092 85	20,771,378	33,600	27,258 94
Marshfield	5,645,151	248,300	14,084 20	5,170,483	7,560	9,561 55
Mashpee	1,149,068	16,210	2,073 93	773,557	1,080	2,156 78
Mattapoisett	3,015,943	249,125	10,722 65	3,315,467	4,920	6,222 59
Maynard	6,656,560	665,450	73,308 62	10,575,309	17,160	13,921 53

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City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Medfield . . .	\$2,423,113	\$2,129,888	\$12,413 75	\$3,206,930	\$5,040	\$4,203 18
Medford . . .	65,377,800	6,534,200	227,974 81	58,184,383	93,480	75,838 26
Medway . . .	2,962,210	305,925	15,169 39	3,695,272	6,000	5,003 79
Melrose . . .	31,270,000	3,529,878	109,601 37	30,199,728	47,040	39,379 87
Mendon . . .	1,241,600	49,500	4,444 03	1,256,831	2,040	1,524 00
Merrimac . . .	1,976,470	180,290	10,588 24	2,536,360	4,200	3,727 09
Methuen . . .	19,864,145	3,351,175	124,516 04	27,599,551	42,960	38,122 81
Middleborough . . .	9,400,946	1,805,627	44,415 76	10,795,009	17,640	22,310 30
Middlefield . . .	320,315	15,000	1,245 59	362,749	600	1,019 15
Middleton . . .	1,564,847	1,743,550	5,288 54	1,703,725	2,640	2,342 74
Milford . . .	15,243,505	2,278,443	83,507 23	18,463,498	29,640	22,150 00
Millbury . . .	5,520,414	842,350	44,824 20	7,716,765	12,360	9,237 00
Millis . . .	2,728,691	276,300	19,343 81	3,595,047	5,400	4,503 41
Millville . . .	1,431,360	100,700	16,046 69	2,589,265	4,200	3,139 00
Milton . . .	29,988,445	3,477,064	139,912 70	29,490,067	43,080	35,927 22
Monroe . . .	609,803	8,617	4,916 16	1,047,740	1,560	1,668 37
Monson . . .	3,056,881	1,486,261	24,070 00	4,249,398	6,900	5,573 57
Montague . . .	10,295,549	1,318,660	61,746 40	14,028,504	21,240	22,715 51
Monterey . . .	636,890	48,406	2,006 93	804,790	1,200	1,373 72
Montgomery . . .	213,698	9,590	867 73	268,187	480	384 38
Mount Washington . . .	185,131	8,615	559 20	227,410	360	412 12
Nabant . . .	4,837,809	896,976	28,399 14	5,885,817	8,520	7,560 67
Nantucket . . .	9,807,620	412,220	24,475 25	9,655,573	14,040	13,000 00
Natick . . .	10,900,875	2,997,650	73,666 17	13,101,763	22,080	17,913 02
Needham . . .	17,476,805	2,140,891	73,532 24	17,804,996	26,760	22,316 91
New Ashford . . .	102,339	17,635	396 86	151,521	240	274 75
New Bedford . . .	222,447,775	26,090,336	1,483,659 48	305,271,906	448,800	274,152 86
New Braintree . . .	-517,079	26,050	2,127 82	664,793	1,080	807 00
New Marlborough . . .	1,302,710	77,375	5,740 99	1,778,842	2,760	3,159 57
New Salem . . .	671,271	75,968	3,466 46	850,297	1,320	1,411 70
Newbury . . .	2,160,862	287,450	12,334 82	2,979,793	4,560	4,046 56
Newburyport . . .	13,545,360	2,053,892	80,316 71	16,006,177	26,760	25,746 89
Newton . . .	132,230,700	19,531,200	493,974 80	126,955,555	186,840	155,138 11
Norfolk . . .	1,562,591	661,751	10,113 56	2,073,506	3,240	2,702 05
North Adams . . .	27,603,281	4,172,162	199,903 82	38,337,948	59,160	67,724 65
North Andover . . .	8,626,314	637,784	68,118 43	11,902,362	18,000	15,973 25
North Attleborough . . .	9,894,810	2,020,543	54,595 32	13,319,569	21,240	12,974 61
North Brookfield . . .	2,532,058	466,150	18,931 38	3,791,392	6,120	4,574 00
North Reading . . .	2,062,344	116,390	6,612 80	2,066,155	3,240	2,628 54
Northampton . . .	27,777,200	20,251,908	167,624 72	34,981,478	53,760	91,315 65
Northborough . . .	2,122,899	471,400	10,057 36	2,384,570	3,960	2,959 00
Northbridge . . .	9,265,188	1,007,068	95,104 83	15,987,628	25,200	18,832 00
Northfield . . .	1,963,451	4,223,933	10,766 56	2,778,460	4,320	4,620 10
Norton . . .	2,453,525	1,690,580	15,508 56	3,560,929	5,640	3,445 24
Norwell . . .	1,740,975	83,080	8,345 12	2,027,465	3,240	4,087 80
Norwood . . .	25,387,075	3,005,116	155,891 90	31,002,244	46,200	38,529 18
Oak Bluffs . . .	3,714,300	233,832	10,703 23	4,406,033	6,360	9,560 93
Oakham . . .	492,537	21,980	2,078 60	544,255	960	717 00
Orange . . .	5,558,265	879,725	39,739 80	7,819,485	12,600	13,475 30
Orleans . . .	3,815,055	165,700	14,146 00	3,930,326	5,640	11,263 15
Otis . . .	465,130	20,500	2,360 55	592,202	960	1,098 98
Oxford . . .	2,793,244	248,525	24,382 79	4,314,107	7,080	5,291 00
Palmer . . .	11,899,743	763,876	104,542 35	18,169,296	27,600	22,102 10
Paxton . . .	794,882	20,500	2,786 99	1,052,895	1,560	1,166 00
Peabody . . .	22,648,143	5,789,000	201,244 63	34,691,618	53,160	47,174 33
Pelham . . .	624,114	28,910	2,472 53	729,869	1,200	2,038 29
Pembroke . . .	2,629,730	73,810	11,106 83	2,671,467	4,080	5,160 20
Pepperell . . .	3,086,546	339,500	21,017 10	4,458,867	6,960	5,646 49
Peru . . .	295,902	11,500	1,129 59	418,556	600	686 86
Petersham . . .	1,478,373	263,740	5,967 68	2,060,165	3,000	2,242 00
Phillipston . . .	360,051	21,875	1,742 40	508,494	840	628 00
Pittsfield . . .	56,239,845	8,512,060	375,623 72	71,045,179	110,280	126,245 34
Plainfield . . .	333,214	23,770	1,286 82	450,765	720	1,292 28
Plainville . . .	1,380,399	120,575	10,635 20	2,017,773	3,240	2,702 05
Plymouth . . .	25,856,150	3,294,775	186,618 91	35,558,613	52,080	65,868 48
Plympton . . .	668,866	20,875	2,911 48	904,980	1,440	1,821 25
Prescott . . .	309,074	12,950	1,243 89	379,122	600	1,019 15
Princeton . . .	1,374,671	180,540	6,083 92	1,509,817	2,280	1,704 00
Provincetown . . .	4,407,541	310,100	19,951 91	5,167,526	8,160	16,295 64
Quincy . . .	122,104,475	12,261,430	369,995 20	101,996,678	155,280	129,498 10
Randolph . . .	4,918,900	1,214,000	30,107 49	4,650,031	8,040	6,705 08
Raynham . . .	1,771,514	100,430	11,235 20	2,148,164	3,480	2,125 79
Reading . . .	13,807,073	1,524,410	53,947 28	13,901,987	21,600	17,854 37
Rehoboth . . .	1,971,391	90,150	9,401 26	2,323,170	3,840	2,345 69
Revere . . .	39,112,800	4,711,150	162,311 45	38,637,306	62,280	None
Richmond . . .	610,016	30,065	4,719 12	953,255	1,440	1,648 47
Rochester . . .	1,211,399	40,400	6,820 43	1,600,478	2,520	3,187 18
Rockland . . .	8,240,590	1,529,925	46,140 66	9,924,993	16,080	20,337 27
Rockport . . .	5,300,760	864,969	22,195 62	5,707,316	9,120	8,093 11

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City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Rowe	\$312,962	\$10,300	\$1,561 00	\$438,892	\$720	\$770 02
Rowley	1,379,992	57,350	8,447 35	1,465,071	2,520	2,236 25
Royalston	1,019,136	62,366	6,469 68	1,613,590	2,400	1,794 00
Russell	3,857,766	203,750	33,374 39	6,333,698	8,880	7,111 10
Rutland	1,297,911	3,256,585	6,908 00	1,636,433	2,760	2,063 00
Salem	54,273,460	9,103,289	305,298 82	61,212,807	95,520	84,764 69
Salisbury	3,006,700	115,975	10,030 95	3,055,561	4,920	4,366 02
Sandisfield	707,275	23,675	2,786 95	751,487	1,200	1,373 72
Sandwich	2,433,300	211,595	9,631 64	2,720,905	4,200	8,387 45
Saugus	12,423,254	1,235,755	63,330 53	11,430,789	19,320	17,144 62
Savoy	254,835	48,430	2,109 61	327,685	600	686 86
Scituate	11,791,809	615,700	32,214 22	11,002,630	15,840	20,033 75
Seekonk	4,334,452	137,600	14,033 76	4,437,873	7,080	4,324 87
Sharon	5,965,857	1,211,770	18,808 34	5,555,079	8,400	7,005 31
Sheffield	1,395,123	370,394	8,134 27	1,661,529	2,760	3,159 57
Shelburne	2,604,696	191,350	12,677 06	3,345,200	5,040	5,390 12
Sherborn	1,681,613	220,170	8,196 81	1,823,152	3,000	2,433 83
Shirley	2,080,334	661,152	13,836 36	3,111,106	4,920	3,991 49
Shrewsbury	7,004,015	990,130	23,852 69	6,273,880	10,080	7,533 00
Shutesbury	465,060	15,450	1,535 65	483,900	720	770 02
Somerset	9,348,025	330,450	25,206 84	5,088,467	8,280	5,057 90
Somerville	109,262,400	11,124,600	456,077 28	115,116,241	189,480	153,720 94
South Hadley	7,037,733	6,809,625	38,726 30	8,406,354	13,440	22,823 91
Southampton	864,102	42,100	3,113 89	1,007,555	1,680	2,853 61
Southborough	3,285,366	1,187,950	16,425 94	3,769,140	5,760	4,305 00
Southampton	12,289,900	1,791,035	94,523 23	19,502,298	31,440	23,495 00
Southwick	1,829,631	58,140	9,111 14	2,319,498	3,600	2,882 88
Spencer	4,411,883	805,385	28,229 02	5,370,013	9,360	6,995 00
Springfield	303,350,510	51,040,260	1,345,297 88	311,454,812	465,360	372,660 72
Sterling	1,621,185	55,195	6,496 82	1,782,197	2,880	2,152 00
Stockbridge	5,459,910	730,661	20,685 81	6,285,987	9,120	10,440 31
Stoneham	10,963,975	1,942,752	41,636 56	10,931,340	17,760	14,408 30
Stoughton	8,080,514	794,100	42,355 18	8,673,722	14,280	11,909 02
Stow	1,648,125	65,750	9,907 43	2,085,756	3,240	2,628 54
Sturbridge	1,237,125	119,150	9,620 66	1,804,293	3,120	2,332 00
Sudbury	2,014,425	72,600	8,833 51	2,458,508	3,720	3,017 95
Sunderland	1,236,585	78,815	7,209 32	1,611,597	2,520	2,695 06
Sutton	2,047,910	74,335	11,208 06	2,645,798	4,320	3,228 00
Swampscott	21,232,462	1,899,100	81,867 42	21,098,300	31,200	27,686 96
Swansea	4,064,255	186,500	15,623 94	3,783,689	6,120	3,738 45
Taunton	41,186,375	7,632,470	277,665 56	52,602,729	83,280	50,872 22
Templeton	2,809,734	778,600	25,122 01	4,758,823	7,680	5,739 00
Tewksbury	3,163,686	2,729,102	15,880 10	3,700,665	5,760	4,672 96
Tisbury	5,613,540	379,002	12,944 11	4,561,886	6,600	9,952 85
Tolland	305,456	68,460	1,332 70	478,669	720	576 57
Topsfield	2,868,955	123,840	14,651 57	3,198,898	4,680	4,153 04
Townsend	2,011,484	99,506	12,657 01	2,804,017	4,440	3,602 07
Truro	1,076,727	88,175	3,523 98	1,025,704	1,560	3,115 35
Tyngsborough	1,253,432	179,000	4,700 18	1,419,519	2,280	1,849 75
Tyringham	385,280	21,100	1,467 16	558,098	880	961 61
Upton	1,366,199	125,650	6,827 44	1,674,690	2,880	2,152 00
Uxbridge	7,199,660	1,369,400	50,240 24	9,912,799	15,360	11,479 00
Wakefield	21,106,370	4,325,863	92,530 12	22,134,701	34,920	29,285 29
Wales	420,981	41,140	2,495 58	567,504	960	788 76
Walpole	11,800,109	1,305,535	83,470 89	15,559,516	22,920	19,114 48
Waltham	52,684,000	6,698,298	254,377 21	56,311,341	86,880	70,483 83
Ware	8,306,950	1,384,985	69,472 15	11,853,931	18,480	31,389 76
Wareham	11,019,170	684,600	47,953 34	12,261,758	18,480	23,372 68
Warren	4,090,532	640,681	37,514 39	6,600,316	10,080	7,533 00
Warwick	458,765	60,089	1,979 80	658,573	1,080	1,155 03
Washington	216,400	10,450	766 48	292,190	480	549 49
Watertown	42,668,276	4,894,200	227,125 42	45,945,293	70,080	56,854 36
Wayland	4,906,348	287,300	17,809 17	4,896,916	7,440	6,035 91
Webster	12,615,201	1,862,299	111,731 34	19,631,011	30,480	22,278 00
Wellesley	29,844,700	8,736,386	119,129 22	31,708,106	44,880	37,428 35
Wellfleet	1,304,539	68,800	4,335 94	1,264,422	2,040	4,073 90
Wendell	782,252	19,914	8,951 70	1,280,346	1,800	1,925 04
Wenham	3,157,106	150,300	12,861 40	3,411,405	4,920	4,366 02
West Boylston	1,784,179	283,600	9,167 07	1,712,902	2,880	2,152 00
West Bridgewater	3,134,458	395,560	17,532 55	2,851,792	4,920	6,222 59
West Brookfield	1,342,249	203,825	6,820 01	1,704,806	2,760	2,063 00
West Newbury	1,140,581	139,070	7,165 69	1,212,550	2,160	1,916 79
West Springfield	26,139,272	3,431,515	140,052 70	31,892,497	47,880	38,342 34
West Stockbridge	1,147,996	37,825	9,096 97	1,485,175	2,520	2,884 82
West Tisbury	701,725	15,733	2,835 59	917,294	1,320	1,990 60
Westborough	4,233,450	763,160	19,154 63	4,407,022	7,320	5,470 00
Westfield	20,538,761	3,075,026	129,649 76	26,290,436	41,400	33,153 15
Westford	4,209,311	266,085	31,137 48	6,106,147	9,240	7,496 21
Westhampton	326,499	27,800	1,374 48	432,313	720	1,222 98

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Westminster . . .	\$1,340,030	\$120,708	\$7,747 00	\$1,460,736	\$2,400	\$1,794 00
Weston . . .	7,775,682	1,263,130	39,933 43	8,736,657	12,720	10,319 46
Westport . . .	6,149,325	188,635	24,745 61	6,781,549	10,440	6,377 35
Westwood . . .	4,000,722	144,350	17,734 68	4,177,828	6,120	5,103 86
Weymouth . . .	32,827,151	1,878,715	148,151 68	24,177,886	38,280	31,924 18
Whately . . .	1,116,376	64,440	6,955 14	1,595,510	2,520	2,695 06
Whitman . . .	8,031,665	822,876	46,972 72	9,324,443	15,360	19,426 64
Wilbraham . . .	2,913,535	416,933	17,769 37	4,040,940	6,240	4,996 99
Williamsburg . . .	1,329,521	139,725	11,308 28	2,104,027	3,480	5,911 06
Williamstown . . .	6,668,434	9,903,625	32,624 43	7,817,393	11,880	13,599 88
Wilmington . . .	3,511,297	144,710	16,335 87	3,194,128	5,400	4,380 90
Winchendon . . .	5,463,940	739,745	43,797 35	8,238,358	13,200	9,864 00
Winchester . . .	28,252,575	3,297,900	99,510 62	27,581,674	40,680	33,002 73
Windsor . . .	442,948	22,078	1,572 99	506,725	840	961 61
Winthrop . . .	23,983,650	3,144,450	74,596 04	22,628,616	35,640	None
Woburn . . .	19,151,450	4,086,495	117,282 74	22,192,645	36,000	29,206 01
Worcester . . .	323,182,000	65,883,006	1,631,785 25	362,392,940	550,080	411,080 00
Worthington . . .	529,428	39,315	2,051 00	671,190	1,080	1,834 47
Wrentham . . .	3,071,817	1,646,766	14,293 41	3,190,540	4,920	4,103 11
Yarmouth . . .	3,606,525	156,050	12,424 53	3,228,906	4,800	9,585 66
	\$6,905,037,771	\$1,194,405,297	\$35,400,215 95*	\$7,925,958,668	\$12,000,000	\$11,076,236 50

* \$4,714.04 distributed to Fire, Water and Improvement Districts not in above figures.

END OF FISCAL YEARS OF CITIES AND TOWNS

Attleboro, Dec. 31	Lawrence, Dec. 31	Peabody, Dec. 31
Beverly, Dec. 31	Leominster, Dec. 31	Pittsfield, Dec. 31
Boston, Dec. 31	Lowell, Dec. 31	Quincy, Dec. 31
Brockton, Nov. 30	Lynn, Dec. 31	Revere, Dec. 31
Cambridge, Mar. 31	Malden, Dec. 31	Salem, Dec. 31
Chelsea, Dec. 31	Marlborough, Dec. 31	Somerville, Dec. 31
Chicopee, Nov. 30	Medford, Dec. 31	Springfield, Nov. 30
Everett, Dec. 31	Melrose, Dec. 31	Taunton, Nov. 30
Fall River, Dec. 31	New Bedford, Nov. 30	Waltham, Jan. 31
Fitchburg, Nov. 30	Newburyport, Dec. 18	Westfield, Dec. 31
Gardner, Dec. 31	Newton, Dec. 31	Woburn, Dec. 31
Gloucester, Nov. 30	North Adams, Nov. 30	Worcester, Nov. 30
Haverhill, Dec. 31	Northampton, Nov. 30	All Towns, Dec. 31
Holyoke, Nov. 30		

AGGREGATES OF POLLS, REAL ESTATE AND TANGIBLE PERSONAL PROPERTY AND TAXES AS ASSESSED LOCALLY, APRIL 1, 1926

Counties	Total Valuation of Assessed Estate, April 1, 1926	Tax for State, County, and City or Town Purposes, including Overlayings			
		On Personal Estate	On Real Estate	On Polls	Total
Barnstable . . .	\$77,883,325	\$211,616	\$1,739,610	\$18,942	\$1,970,168
Berkshire . . .	153,453,682	955,455	3,449,623	69,940	4,475,018
Bristol . . .	588,535,874	5,239,806	11,889,140	218,566	17,347,512
Dukes County . . .	15,272,615	47,918	280,243	3,076	331,237
Essex . . .	677,121,066	3,685,958	16,957,677	292,966	20,936,601
Franklin . . .	66,275,620	396,190	1,423,819	29,596	1,849,605
Hampden . . .	578,637,997	2,498,929	13,582,635	187,162	16,268,726
Hampshire . . .	83,323,576	532,205	1,855,459	39,598	2,427,262
Middlesex . . .	1,233,193,870	5,652,345	33,494,650	512,312	39,659,307
Nantucket . . .	9,807,620	23,641	182,319	2,080	208,040
Norfolk . . .	537,694,348	2,071,503	12,048,072	153,902	14,273,477
Plymouth . . .	235,158,282	1,139,088	6,369,182	100,598	7,608,868
Suffolk . . .	2,014,776,300	5,894,054	58,895,348	536,846	65,326,248
Worcester . . .	633,903,596	3,562,794	15,480,368	286,302	19,329,464
Total for State . . .	\$6,905,037,771	\$31,911,502	\$177,648,145	\$2,451,886	\$212,011,533

DIVISION OF CORPORATIONS

The comparative yield of the business corporation excise for the years 1925 and 1926, respectively, is set forth below. The table is based upon assessments and abatements made to and including November 30, 1926. The results shown are likely to be increased by delinquent and additional assessments.

	1925		1926	
<i>Domestic Business Corporations</i>				
Corporate excess measure	\$6,151,029 10		\$5,974,434 52	
Abatements	582,182 30 ¹		224,114 16	
		\$5,568,846 80		\$5,750,320 36
Income measure	\$4,341,906 22		\$4,722,678 56	
Abatements	74,342 95		62,040 37	
		4,267,563 27		4,660,638 19
Share value minimum measure	\$232,405 74		\$203,235 59	
Abatements	14,528 09		11,991 76	
		217,877 65		191,243 83
Receipts minimum measure (Tan- gible Property)	\$428,384 46		\$457,834 32	
Abatements	39,754 97		35,031 92	
		388,629 49		422,802 40
Receipts minimum measure (Sub- sidiary)	\$4,630 36		\$12,284 75	
Abatements	984 48		1,317 57	
		3,645 88		10,967 18
Total		\$10,446,563 09		\$11,035,971 96
Additional assessments		76,888 89		9,171 51
Penalties		317,483 76		12,937 33
Excise on ships and vessels		5,468 86		5,193 30
Total		\$10,846,404 60		\$11,063,274 10
Abatements under the provisions of G. L., Chap. 58, Section 27, as amended		78,107 78		1,693 00
Total net excise		\$10,768,296 82		\$11,061,581 10

¹ Includes abatements of taxes assessed corporations, which fail to file returns seasonably and hence must in first instance be assessed by estimate.

	1925		1926	
<i>Foreign Business Corporations</i>				
Corporate excess measure	\$2,512,952 05		\$2,518,243 57	
Abatements	461,364 32 ¹		139,950 16	
		\$2,051,587 173		\$2,378,293 41
Income measure	\$863,282 40		\$884,291 93	
Abatements	83,293 26		29,033 07	
		779,989 14		855,258 86
Share value minimum measure	\$4,856 21		\$2,857 39	
Abatements	138 08		—	
		4,718 13		2,857 39
Receipts minimum measure (Tan- gible Property)	\$121,985 62		\$68,402 24	
Abatements	30,316 62		1,885 89	
		91,669 00		66,516 35
Receipts minimum measure (Sub- sidiary)	\$309 16		\$10,193 03	
Abatements	68 25		—	
		240 91		10,193 03
Total		\$2,928,204 91		\$3,313,119 04
Additional assessments		61,375 15		2,886 34
Penalties		50,007 25		2,215 00
Total		\$3,039,587 31		\$3,318,220 38
Abatements under the provisions of G. L., Chap. 58, Sec. 27 as amended		22,706 40		130 17
Total net excise		\$3,016,880 91		\$3,318,090 21

¹ Includes abatements of taxes assessed corporations, which fail to file returns seasonably and hence must in first instance be assessed by estimate.

The number of business corporations subject to taxation as of November 30, 1926, was, Domestic, 20,713; Foreign, 2,546.

ASSESSMENT AND ABATEMENT

In spite of handicaps due to illness and resignation of clerks, bills issued seasonably. The unusual number of vacancies occurring during the year necessitated the employment of new and inexperienced clerks. Of six clerks engaged in the computation of the tax after its assessment, five came to the Division during the year. This resulted in more purely mathematical errors than usual.

Abatement claims still continue large in number and abatements though less than in previous years, total a considerable amount. This can be traced to three principal causes:

1. *Delinquent corporations*, which fail to file returns, thus necessitating the imposition of a tax based on estimate as well as penalties which under the statute run at the rate of five dollars per day. Many such corporations later file returns and the abatements are frequently large, for when the tax is estimated by reason of the corporation's failure to file a return, the assessor may have very little information to guide him in making the assessment. A blank form of return is mailed every corporation in time for seasonable filing. Thereafter, before an estimated assessment is made, a delinquent notice is sent the corporation in order that it may have further opportunity to file. It would therefore seem that there is nothing further that we can reasonably be expected to do to reduce this source of abatements.

2. *Mistakes and omissions of the corporations in preparing returns*. This is believed to be one of the most prolific causes of the necessity for making abatement claims. Mistakes are not as numerous as omissions arising from failure to observe the instructions accompanying the return. A very common omission is failure to explain the difference between the value of assets as appearing on the books of the corporation and as appearing in the "actual" value column of the return. In the majority of cases, much is stated in connection with the abatement claim, which has been omitted altogether from the return, although space is there provided for statement of every material fact. Every effort is made to impress upon those preparing returns the desirability of following the instructions issued by the Commissioner to the end that returns may be accurate and complete, but there will doubtless always be a considerable number of incomplete and carelessly prepared returns. The responsibility for the occasion for abatements in such cases lies with the corporation's officials or other representatives.

3. *Departmental errors*. These sources of abatement group themselves in two general classes. The first is purely mathematical. In some instances decimal points have been misplaced. The relatively large number of inexperienced clerks probably accounted for most of these errors this year and it is hoped that by instruction and training, such errors may be made negligible in number. A second type of departmental error is that traceable to the exercise of faulty judgment. When it is realized that the bulk of the assessment work is done by clerks receiving between \$1,000 and \$1,500 a year, it is apparent that not too much should be left to the discretion of the clerks, but that the development of guiding rules is imperative. It has been and still is the purpose of the Commissioner to build up such guiding rules and thoroughly to train assessing clerks in their use. A special effort will be made this year in this direction. If, however, this effort is to meet with the greatest success, the Department must have the co-operation of the taxpayers in the acceptance of regulations generally recognized to be reasonable and fair. Unfortunately, there is a small but persistent class of taxpayers (and more especially, representatives of taxpayers) who will ask for abatement regardless of the reasonableness of the assessment, on the mere speculation that at least some abatement may be had where valuation is involved as to which reasonable men will doubtless always continue to differ. This class we can never hope to satisfy. It is believed, however, that if methods of valuation are adopted which by and large are regarded as producing fair results, the great majority of corporate officials will abide by them.

The following shows the number of abatement claims for all years acted upon

under the provisions of Section 51 of Chapter 63 of the General Laws, the disposition of the cases and the amounts abated during the fiscal year:

Number and Disposition of Claims

	Domestic Corporation Claims	Foreign Corporation Claims
Number allowed, original tax	1,589	405
Number allowed, additional tax	130	56
Number disallowed, original tax	387	120
Number disallowed, additional tax	42	12
Total number of cases	2,148	593
<i>Amounts Abated</i>		
	Domestic Corporation Claims	Foreign Corporation Claims
Of original tax	\$696,111 95	\$668,132 53
Of penalty	35,130 00	66,320 00
Of additional tax	85,947 38	32,531 74
Total amount abated	\$817,189 33	\$766,984 27

During the fiscal year the following abatements have, with the approval of the Attorney-General, been made in accordance with the provisions of Section 27 of Chapter 58 of the General Laws:

Number and Disposition of Claims

	Domestic Corporation Claims	Foreign Corporation Claims
Number allowed, original tax	364	134
Number allowed, additional tax	1	1
Number disallowed, original tax	79	20
Number disallowed, additional tax	1	2
Total number of cases	445	157
<i>Amounts Abated</i>		
	Domestic Corporation Claims	Foreign Corporation Claims
Of original tax	\$172,936 57	\$80,991 40
Of penalty	42,458 32	28,655 00
Of additional tax	61 04	1,288 25
Total amount abated	\$215,455 93	\$110,934 65

DELINQUENTS

The amount of taxes assessed delinquent corporations after deducting abatements, in those cases where returns were subsequently filed during the fiscal year ending November 30, 1926, was:

Domestic corporations (Sec. 51, Ch. 63)	\$13,756 28	
Domestic corporations (Sec. 27, Ch. 58)	34,595 63	
		\$48,351 91
Foreign corporations (Sec. 51, Ch. 63)	\$21,064 64	
Foreign corporations (Sec. 27, Ch. 58)	1,681 46	
		22,746 10
		\$71,098 01

AUDIT

The results of the work of verification and audit with respect to taxes for the years 1921 to 1924, inclusive, are as indicated below:

	1921	1922	1923	1924
Additional assessments	\$444,650 55	\$652,911 32	\$334,267 13	\$478,270 72
Abatements	109,815 56	114,740 06	87,844 00	74,497 88

Net gain \$334,834 99 \$538,171 26 \$246,423 13 \$403,772 84

Field audit work during the year produced taxes amounting to \$30,544.37.

CHANGES IN FEDERAL NET INCOME

During the fiscal year, as a result of changes made by federal authorities in net income reported by corporations, additional taxes have been assessed in this Division amounting to \$89,380.25 in excess of any refunds due to such changes.

DISTRIBUTION OF TAXES

Distributions of the business corporation tax for the years 1919 to 1926, inclusive, are shown in the following table:

Paid and Distributed through November 30, 1926

	1919	1920	1921	1922
Domestic corporations:				
Cities and towns	\$7,675,711 33	\$10,731,130 32	\$8,542,932 67	\$6,311,054 60
Commonwealth	1,571,494 62	2,353,902 70	1,923,753 82	1,263,325 98
Total	\$9,247,205 95	\$13,085,033 02	\$10,466,686 49	\$7,574,380 58
Foreign corporations:				
Cities and Towns	-1	\$2,829,175 49	\$2,287,204 54	\$1,730,121 19
Commonwealth	-	590,733 62	480,127 06	347,100 80
Total	-	\$3,419,909 11	\$2,767,331 60	\$2,077,221 99
Grand Total	\$9,247,205 95	\$16,504,942 13	\$13,234,018 09	\$9,651,602 57

	1923	1924	1925	1926
Domestic corporations:				
Cities and towns	\$8,061,946 39	\$9,470,983 69	\$8,469,964 07	\$8,525,155 53
Commonwealth	1,612,389 27	1,904,363 20	1,693,992 81	1,711,203 07
Total	\$9,674,335 66	\$11,375,346 89	\$10,163,956 88	\$10,236,358 60
Foreign corporations:				
Cities and towns	\$2,212,620 30	\$2,371,381 38	\$2,402,237 98	\$2,292,492 34
Commonwealth	442,524 05	474,276 28	480,447 60	458,498 47
Total	\$2,655,144 35	\$2,845,657 66	\$2,882,685 58	\$2,750,990 81
Grand Total	\$12,329,480 01	\$14,221,004 55	\$13,046,642 46	\$12,987,349 41

¹ Foreign corporation excise paid and retained by Commonwealth \$348,444.30.

Payments of 1927 tax to date \$13,516.02.

Payments of 1928 tax to date \$19.79.

STATISTICS

The following table shows the results of the analysis of the business excise tax statistics for the years 1925 and 1926, both with respect to domestic and foreign corporations.

	Domestic Corporations		Foreign Corporations	
	1925	1926	1925	1926
Original tax on corporate excess	\$6,151,029 10	\$5,974,434 52	\$2,512,952 05	\$2,518,243 57
Abatement of original tax on corporate excess	582,182 30	224,114 16	461,364 32	139,950 16
Net original tax on corporate excess	5,568,846 80	5,750,320 36	2,051,587 73	2,378,293 41
Original tax on income	4,341,906 22	4,722,678 56	863,282 40	884,291 93
Abatement of original tax on income	74,342 95	62,040 37	83,293 26	29,033 07
Net original tax on income	4,267,563 27	4,660,638 19	779,989 14	855,258 86
Original tax on share value minimum	232,405 74	203,235 59	4,856 21	2,857 39
Abatement of original tax on share value minimum	14,528 09	11,991 76	138 08	-
Net original tax on share value minimum	217,877 65	191,243 83	4,718 13	2,857 39
Original tax on tangible property receipts minimum	428,384 46	457,834 32	121,985 62	68,402 24
Abatement of original tax on tangible property receipts minimum	39,754 97	35,031 92	30,316 62	1,885 89
Net original tax on tangible property receipts minimum	388,629 49	422,802 40	91,669 00	66,516 35
Original tax on subsidiary receipts minimum	4,630 36	12,284 75	309 16	10,193 03
Abatement of original tax on subsidiary receipts minimum	984 48	1,317 57	68 25	-
Net original tax on subsidiary receipts minimum	3,645 88	10,967 18	240 91	10,193 03
Additional tax	80,386 78	9,171 51	64,792 88	2,886 34
Abatement of additional tax	3,497 89	-	3,417 73	-
Net additional tax	76,888 89	9,171 51	61,375 15	2,886 34
Net tax on ships and vessels	5,468 86	5,193 30	-	-
Penalties	364,606 30	14,589 49	85,651 32	2,365 00
Abatement of penalties	47,122 54	1,652 16	35,644 07	150 00
Net penalties	317,483 76	12,937 33	50,007 25	2,215 00
Total excise tax	11,608,817 82	11,399,422 04	3,653,829 64	3,489,239 50
Total abatements Chap. 63, S. 36 and S. 51, G. L.	762,413 22 ¹	336,147 94	614,242 33	171,019 12
Abatements under G. L., Chap. 58, S. 27, as amended	78,107 78	1,693 00	22,706 40	130 17
Total net excise tax	10,768,296 82	11,061,581 10	3,016,880 91	3,318,090 11
Total net excise tax without penalties	10,450,813 06	11,048,643 77	2,966,873 66	3,315,875 11
Machinery deduction (income deducted)	12,064,174 38	14,166,377 54	3,172,455 81	3,522,231 70
5 per cent dividends paid Massachusetts inhabitants	-	-	1,507,282 26	3,278,346 39
Dividend credit	-	-	804,143 47	820,952 93
Massachusetts merchandise	-	-	178,436,967 00	205,780,031 00
Diminution of tax by machinery deduction with respect to income	301,604 36	354,159 44	79,311 40	88,055 79
Total share value	2,746,438,373 00	2,852,729,807 00	-	-
Proportion of share value employed in Massachusetts	-	-	603,761,364 00	656,628,941 00
Income allocable to Massachusetts	185,998,845 05	206,744,494 60	76,041,417 96	70,570,990 52
Value of machinery deducted in determining corporate excess	-	297,684,166 00	-	32,653,151 00
Diminution of tax by machinery deduction with respect to corporate excess	-	1,488,420 83	-	163,265 76
Total deductions from share value in determining corporate excess	-	1,692,248,901 00	-	156,092,411 00

¹ Includes abatements of taxes assessed corporations which fail to file returns seasonably and hence must in first instance be assessed by estimates.

LITIGATION

During the fiscal year three cases involving business corporation taxes were decided by the Massachusetts Supreme Judicial Court, all in favor of the Commonwealth.

A. C. Lawrence Leather Company v. Commonwealth and *National Calfskin Company v. Commonwealth*, both involving the same issue and heard together are considered as one case. The decision is to the effect that where two or more affiliated corporations doing business in Massachusetts file with the federal government a consolidated return of net income with other corporations not doing business in Massachusetts, the former cannot elect to file a consolidated return of their income under the provisions of the Massachusetts business corporation excise law.

The Celluloid Company v. Commonwealth of Massachusetts held that the excise imposed by General Laws, Chapter 63, Section 39, upon foreign corporations was not declared unconstitutional by the United States Supreme Court, in *Alpha Portland Cement Co. v. Commonwealth*, within the meaning of General Laws, Chapter 63, Section 52, which provided that the excise law as to all business corporations (domestic as well as foreign) should be nullified in such event.

National Leather Co. v. Commonwealth held that the value of the capital stock of two subsidiary foreign corporations was properly treated by the Commissioner as employed in business in Massachusetts where it appeared that the "entire business of the petitioner was conducted in this Commonwealth, the certificates of stock of the subsidiary corporations actually were kept here, all the business of one and a large part of the business of the other was carried on here, and the petitioner made use of the activities of these subsidiary corporations as essential parts of its business."

INSURANCE COMPANIES

General Laws, Chapter 63, Sections 20-29

Tax upon Premiums

Under the provisions of these sections there were subject to the premium tax 19 foreign life companies; 344 fire and marine companies, of which 56 were organized under the laws of this Commonwealth; and 113 miscellaneous companies, of which 34 were domestic companies.

The basis of the tax is the total gross premiums written or renewed for insurance, or reinsurance, of property or interests in this Commonwealth, deduction being granted for all premiums returned or credited to policyholders during the taxable year, including so-called dividends in the case of mutual companies, and for reinsurance paid to authorized companies, provided it is shown to the satisfaction of the Commissioner that the tax upon such premiums is being paid in full by the reinsuring company.

The rate of tax provided by the statute is 1 per cent for domestic companies and 2 per cent for foreign companies, but retaliatory provisions specify that the tax upon every foreign insurance company shall be not less in amount than would be imposed by its parent State or country upon a like insurance company incorporated in this Commonwealth, if doing business to the same extent in such State or country.

The following table shows the assessment upon net premiums, classified by the rates per cent charged in conformity with the above provisions and in reconciliation of differing bases of taxation:

NET PREMIUMS SUBJECT
TO TAX

Rate Per Cent

Amount of Tax

\$40,921 35	$\frac{1}{15}$ of 1	\$27 28
89,780 29	$\frac{1}{4}$ of 1	224 45
436,500 06	$\frac{3}{8}$ of 1	1,636 88
344,822 37	$\frac{1}{2}$ of 1	1,724 11
58,556,963 53	1	585,569 63
248,209 78	$1\frac{1}{2}$	3,723 14
71,311,450 34	2	1,426,329 05 ¹
20,292 42	$2\frac{1}{10}$	426 14
296,041 01	$2\frac{1}{4}$	6,660 94
75,553 89	$2\frac{3}{8}$	1,794 40
1,852,179 09	$2\frac{1}{2}$	46,304 47
1,284,397 72	$2\frac{3}{4}$	33,394 34
40,921 35	$2\frac{7}{8}$	1,176 49
197,430 78	$2\frac{9}{10}$	5,720 00
411,876 53	3	12,356 26
57,591 85	$3\frac{1}{8}$	1,800 00
53,104 43	$3\frac{1}{2}$	1,858 65

\$135,318,036 79

\$2,130,726 23

So far as the tax authorized by these sections relates to foreign life insurance companies, the statute now embodies the decision of the court in sustaining the interpretation of this Department, that the premium tax shall be exacted only in cases where and to the extent that such tax exceeds the tax assessed under Section 20 upon the net value of policies described below. (*Metropolitan Life Ins. Co. v. Commonwealth*, 198 Mass. 466.) The amount of premium tax which would have been paid by these 19 foreign life companies, were it not for the credit to be given on account of the tax on the net value of policies, is \$554,609.45. But in the case of 8 of the 19 companies upon which a premium tax of \$475,842.45 was computed, the tax upon the net value of policies exceeded the premium tax, and so no premium tax was exacted, and in the case of the other 11 companies upon which a premium tax of \$78,767.00 was computed, there was given a credit of \$53,248.43 assessed as the tax on the net value of policies under Section 20. Therefore these 11 foreign life companies are actually required to pay only \$25,518.57 as a premium tax.

The total premium tax to be collected is as follows:

	Domestic	Foreign	Total
Life companies	—	\$25,518 57	\$25,518 57
Fire and marine companies	\$62,605 40	781,464 15	844,069 55
Miscellaneous companies	93,159 24	638,887 99	732,047 23
Total	155,764 64	1,445,870 71	1,601,635 35

In addition to the foregoing the amount of \$184.56 has been assessed on account of the tax of the year 1924 and \$453.12 on account of the year 1925.

Tax upon the Net Value of Policies of Life Insurance Companies

Foreign and domestic life insurance companies are alike subject to tax upon the net value of all policies in force upon the lives of residents of this Commonwealth at the rate of one-fourth of 1 per cent. The aggregate net value of such policies issued by 37 companies, of which 10 were Massachusetts companies, was \$501,885,179.23. The total excise assessed was \$1,254,712.97.

Tax upon Savings and Insurance Banks

General Laws, Chapter 63, Section 18. Under this section the general insurance guaranty fund and the life insurance departments of ten savings banks were taxed upon all funds held or in possession as a part of their insurance reserve or surplus at the rate of one-half of 1 per cent, deduction being granted for certain

¹ Includes one \$100 privilege tax.

investments specified by Section 12 of Chapter 63. The total amount taxable was \$843,744.42, and the tax assessed \$4,218.83.

DIVISION OF INHERITANCE TAXES

Following is a statement of the amount of legacy and succession tax paid to the Commonwealth during each year since the present law became effective. As this statement indicates, the amount collected in 1926 exceeds the revenue from this source during any previous year except 1921, which was one of the years during which taxes were temporarily increased by one-fourth on account of the additional expense incurred by the Commonwealth in connection with the war.

1908	.	.	.	\$357,529	46	1917	.	.	.	\$3,900,247	10
1909	.	.	.	908,134	42	1918	.	.	.	5,841,204	68
1910	.	.	.	1,467,697	10	1919	.	.	.	5,002,697	13
1911	.	.	.	2,029,225	13	1920	.	.	.	4,607,663	00
1912	.	.	.	2,154,406	85	1921	.	.	.	7,322,947	10
1913	.	.	.	2,283,674	12	1922	.	.	.	6,805,977	44
1914	.	.	.	2,277,832	19	1923	.	.	.	6,158,924	99
1915	.	.	.	3,204,177	32	1924	.	.	.	6,489,173	89
1916	.	.	.	4,223,843	35	1925	.	.	.	5,920,307	41
						1926	.	.	.	6,827,729	87

The amount of inheritance tax derived from estates of non-residents during the year 1926 was \$109,645.22. The amount collected from non-resident estates during the previous year was \$274,278.97. The decrease in the amount of tax assessed upon property of non-residents during the past year is due largely to the operation of the reciprocity provision of our law. Acts of 1925, Chapter 338, which became effective December 1, 1925, provided that no tax shall be payable to this Commonwealth on account of personal property owned by a resident of a State which does not tax personal property owned by a resident of Massachusetts or which has enacted a reciprocal statute which conforms to the requirements of the Massachusetts law. Acts of 1926, Chapter 148, limits the application of this reciprocity statute to intangible personal property. The States which are recognized as reciprocal with Massachusetts in this respect are Vermont, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, District of Columbia, Tennessee, Florida, Georgia, Alabama and Nevada. Stock of Massachusetts corporations and of national banks in Massachusetts owned by residents of any of the States named, except New Jersey, who have died since December 1, 1925, and such property owned by residents of New Jersey who have died since July 1, 1926, is not subject to inheritance tax in this Commonwealth on account of the existing reciprocal relations. It is evident, therefore, that in the future a large part of the stock of Massachusetts corporations owned by non-residents of the Commonwealth will be exempt from inheritance tax in Massachusetts and that the amount of tax collected by this Commonwealth upon intangible property of non-residents will be small.

Furthermore, the Commissioner has collaborated with the Tax Officials of New York, Pennsylvania and Connecticut in devising methods of procedure which will greatly facilitate the transfer of stock in corporations organized under the laws of any one of those States owned by a deceased resident of any reciprocal State. The executor of the will of a resident of one of the reciprocal States who has died since reciprocity became effective between Massachusetts and such State may effect the transfer of stock of a Massachusetts corporation immediately by preparing a simple affidavit in duplicate on forms provided by this Department and sending such affidavits directly to the Massachusetts corporation concerned or to its transfer agent. Many Massachusetts corporations have been specifically authorized upon receipt of such affidavit in duplicate to transfer without waivers provided they will immediately send one copy of the affidavit to the Division of Inheritance Taxes. Similar authority will be granted to other Massachusetts corporations upon request.

The Massachusetts law in regard to the taxation of property of non-resident decedents was amended by Acts of 1926, Chapter 148, which imposed the tax upon tangible personal property of non-residents which is within the jurisdiction of the Commonwealth. This amendment was enacted in consequence of the decision of

the United States Supreme Court in *Frick v. Pennsylvania*, 268, U. S. 473, which holds that tangible personal property can not be taxed by any State except that in which it has its situs. The Massachusetts amendment of 1926, therefore, does not in any case result in double taxation, as tangible property which is now subject to tax in Massachusetts under this Act can not be taxed by any other State.

During the year 1926 the Legislature also enacted a temporary estate tax law, Acts of 1926, Chapter 355. This enactment was the immediate consequence of the 80% credit provision of the Federal Revenue Act of 1926 which permits succession taxes paid to the States to be credited toward the settlement of the Federal Estate Tax to an amount not exceeding 80% of the Federal Tax. It appeared that in certain large estates the Massachusetts inheritance tax together with such transfer taxes as might be payable in other States would not be sufficient in amount to entitle the estates to the maximum credit upon the Federal Estate Tax. The estate tax act of 1926 provides that in such a case an estate tax shall be payable to the Commonwealth, the amount of which shall be the amount by which 80% of the Federal Estate Tax exceeds the sum of all state succession taxes. In every estate, therefore, in which an estate tax will be paid to the Commonwealth under this Act the amount of Federal Estate Tax payable to the United States will be diminished by the exact amount payable to the Commonwealth. The Massachusetts Estate Tax Statute, therefore, will not increase the gross amount of death tax which will be payable by any estate and its only effect will be to divert the payment of certain amounts of tax from the United States to the Commonwealth of Massachusetts. The Massachusetts Estate Tax Law is applicable only to estates of residents of the Commonwealth dying subsequent to February 26, 1926, and prior to June 1, 1927.

During the past year taxes have been assessed and collected in 44 estates under the provisions of the so-called "collateral inheritance tax law" which was in effect from July 11, 1891, until June 27, 1907, and was applicable to the estates of persons who died between those dates, and administered by this Division since January 1, 1923. The amount of tax assessed and collected in 1926 under this earlier law was \$19,811.26, which is included in the collections of 1926. For many years taxes will, from time to time, become payable under this law upon the termination of trusts and the distribution of property under the wills of persons who died while the law was in effect.

During the year 1926 there were received from the probate courts, and from executors and administrators, wills, inventories and other papers relating to 7,620 estates. A representative of this Division has, at frequent intervals, visited the registry of probate in each county of the State, and upon examination of inventories and other papers there on file has excused the register from sending to this Department copies of his records in estates in which it has appeared that no tax will be payable to the Commonwealth. The number of estates from the filing of which the registers were thus excused has, in the past year, aggregated about 10,286. It thus appears that during the past year the Division has dealt with approximately 18,000 estates.

During the past year a representative of the Division has also examined in registries of deeds in the Commonwealth approximately 3,157 deeds of trust. In regard to those deeds under which it appears that Inheritance Taxes will or may be payable to the Commonwealth at some future time, records have been made which will enable the Department to assess and collect such taxes when due. Of the number of such deeds examined during the year 1926, as indicated above, it appears that 473 constitute transfers of such a nature that the property conveyed will become subject to Inheritance Tax upon the death of the grantors.

The total amount of tax assessed and certified in 1926 is \$6,827,729.87. The reason why the amount of tax assessed does not correspond with the amount collected is that the date upon which a tax becomes due, or is paid, does not always fall in the same fiscal year in which the tax is assessed. An analysis of the cases which have been completed during the past year follows.

In many other estates, upon request, partial assessments of the tax have been made. It is practically impossible to give any complete summary of such cases. Therefore, the analysis deals only with completed cases.

ANALYSIS OF COMPLETED CASES

Number of cases completed in the year:

Massachusetts decedents	3,275
Foreign decedents	225
	<u>3,500</u>
Net property of 3,500 estates	\$167,216,773 61
Property of 3,500 estates actually taxed	152,762,526 55
Property of 3,500 estates exempted:	
Charities, etc.	\$8,095,578 87
Other exemptions	6,358,668 19
	<u>\$14,454,247 06</u>
Total tax assessed on \$152,762,526.55 contained in 3,500 finished cases:	
Massachusetts decedents	\$5,425,251 01
Foreign decedents	109,645 22
	<u>\$5,534,896 23</u>

The amounts and proportions of this tax assessed at the various rates are

At 1 per cent	\$377,506 61 = 6.85 per cent of whole tax.
At 1½ per cent	1,835 33 = .03 per cent of whole tax.
At 2 per cent	304,159 75 = 5.52 per cent of whole tax.
At 3 per cent	438,145 16 = 7.95 per cent of whole tax.
At 4 per cent	1,029,050 25 = 18.68 per cent of whole tax.
At 5 per cent	1,021,157 44 = 18.54 per cent of whole tax.
At 5½ per cent	150,748 83 = 2.74 per cent of whole tax.
At 6 per cent	202,996 96 = 3.69 per cent of whole tax.
At 7 per cent	396,671 50 = 7.20 per cent of whole tax.
At 8 per cent	622,338 60 = 11.30 per cent of whole tax.
At 9 per cent	134,619 35 = 2.44 per cent of whole tax.
At 10 per cent	50,000 00 = .91 per cent of whole tax.
At 11 per cent	47,409 70 = .86 per cent of whole tax.
At 12 per cent	21,803 66 = .40 per cent of whole tax.
"Settlements"	709,876 33 = 12.89 per cent of whole tax.

Total	\$5,508,319 47
25 per cent additional:	
General Acts of 1918, Chapter 191	21,348 83
General Acts of 1919, Chapter 342, Section 4	5,227 93
	<u>\$5,534,896 23</u>
Foreign taxes deducted	7,349 93
	<u>\$5,527,546 30</u>

Average rate, .036.

The proportions of property taxed at the various rates are

\$37,750,661 00 at 1 per cent equals	24.71 per cent.
122,355 33 at 1½ per cent equals	.08 per cent.
15,207,987 50 at 2 per cent equals	9.96 per cent.
14,604,838 67 at 3 per cent equals	9.56 per cent.
25,726,256 25 at 4 per cent equals	16.84 per cent.
20,423,148 80 at 5 per cent equals	13.37 per cent.
2,740,887 82 at 5½ per cent equals	1.79 per cent.
3,383,282 67 at 6 per cent equals	2.22 per cent.
5,666,735 71 at 7 per cent equals	3.71 per cent.
7,779,232 50 at 8 per cent equals	5.09 per cent.
1,495,770 56 at 9 per cent equals	.98 per cent.
500,000 00 at 10 per cent equals	.33 per cent.
430,997 27 at 11 per cent equals	.28 per cent.
181,697 17 at 12 per cent equals	.12 per cent.
16,748,675 30 "settled" equals	10.96 per cent.

\$152,762,526 55 equals (total property taxed) 100.00 per cent.

The items in the preceding tables, indicating that certain taxes were "settled" rather than computed at definite rates, refer to settlements made under the provisions of law by which the Commissioner of Corporations and Taxation, with the approval of the Attorney-General, is authorized to settle by agreement the tax upon present or future beneficial interests which are so involved in uncertainties and contingencies that the value of the interest to the beneficiary cannot be accurately determined.

During the year 5,686 estates have been appraised by the Appraisal Section, and the total valuation put upon the same is \$270,512,477.58, as compared with a total valuation of \$262,311,414.15 as returned by the estates. This could have been considerably amplified if a sufficient force was made available so as to get actual values by closer examination of property passing. Lack of facilities to get full values costs the State many times the price to be paid for a force sufficient to do this class of work.

The entire expense of administering the Massachusetts Inheritance Tax Statute and of collecting the tax is approximately $\frac{1}{10}$ of 1% of the amount collected. Aside from the complete inadequacy of the salaries paid in this Division and of the clerical force assigned to this work the greatest handicap with which the Division of Inheritance Tax has to contend is lack of space. On that account no respectable system of filing can be installed. Clerks are crowded to an extent which not only renders efficient work of this nature almost impossible but is also detrimental to health and causes interruptions in the work through necessary absence on account of sickness. Such conditions are uneconomical on the part of the Commonwealth and would not be tolerated in private employment. Furthermore, such of the citizens of the Commonwealth as have occasion to transact business in this Division are compelled to discuss their affairs in the presence and within the hearing of any and all who happen to be in the room at the same time. This condition has frequently caused great embarrassment to persons who were present under compulsion and desired that their disclosures might be made in private.

Statements and records filed in the Division of Inheritance Taxes are privileged. On account of the fact that only two small rooms are allotted to the Division and that all conferences must be held and all the work must be done in those rooms, the most confidential oral communications may be and commonly are overheard by persons not subject to the obligation of secrecy. For these reasons additional space equal to that now in use should be allotted to this Division at once. An investigation of conditions by any one having authority in the matter will be welcome.

SAVINGS BANKS AND TRUST COMPANY SAVINGS DEPARTMENTS

General Laws, Chapter 63, Sections 11-17

This heading includes 196 savings banks, the Massachusetts Hospital Life Insurance Company and 81 trust company savings departments. The tax is assessed semi-annually, in May and November covering the preceding six months, upon the average deposits, less those deposits exempt under Section 12, at the rate of one-quarter of one per cent. The essential facts relating to this tax are shown in the following table:

	Month	Average Deposits Subject to Tax	Deposits Exempt from Tax	Deposits Taxed	Tax
196 savings banks .	May .	\$1,652,110,013	\$1,283,788,908	\$368,321,105	\$920,802 05
196 savings banks .	November	1,702,363,811	1,212,604,663	489,759,148	1,224,397 14
Massachusetts Hospital	May .	27,811,493	22,043,326	5,768,167	14,420 41
Life Insurance Co. .	November	28,200,299	23,222,298	4,978,001	12,445 00
81 savings departments	May .	171,326,998	126,556,634	44,770,364	111,925 63
80 savings departments	November	183,511,920	130,481,380	53,030,540	132,576 01
Total . . .		-	-	-	\$2,416,566 24

The total of this tax for each of the years 1922 to 1926 follows:

1926 . . .	\$2,416,566 24	1923 . . .	\$1,998,190 25
1925 . . .	2,071,370 53	1922 . . .	2,052,196 09
1924 . . .	2,037,391 02		

P.D. 16
TAXATION OF SAVINGS
General Laws, Chapter 63,

	October 31, 1921	October 31, 1922
Average of deposits in all Savings Banks, for 6 months ending.	\$1,259,956,637 = 100%	\$1,323,793,860 = 100%
Of the above deposits the following sums are now <i>exempt</i> from taxation under Section 12, because invested as follows:		
	INVEST	
(a) Real Estate used for banking purposes	\$14,732,675 = .012	\$15,972,398 = .012
(b) As Mortgagee in Real Estate taxed in Massachusetts	628,298,421 = .499	670,013,946 = .506
(c) Real Estate acquired by Foreclosure	1,434,200 = .001	693,688 = .001
(d) Bonds and Certificates of Indebtedness of the U. S.	192,192,328 = .152	226,360,447 = .171
(e) Bonds or Certificates of Indebtedness of Massachusetts	5,045,832 = .004	4,273,852 = .003
(f) Bonds, Notes and Certificates of Indebtedness of Cities, Towns and Districts of Massachusetts	34,784,159 = .028	30,774,033 = .023
(g) In shares of stock of Massachusetts Trust Companies	3,324,297 = .002	3,387,332 = .003
Boston Terminal Co. Bonds	(Included in (b))	9,312,876 = .007
N. Y. & N. E. R. R. Bonds	1,455,921 = .001	1,453,913 = .001
Total deposits exempt	\$881,267,833 = .699	\$962,242,485 = .727
Total deposits taxed	378,688,804 = .301	361,551,375 = .273
	100%	100%
Rate of tax . . . . .	.005%	.005%
Rate realized after exempting . . . . .	.699	.727
of deposits . . . . .	.0015	.001365
Total tax on deposits without exemptions	\$6,299,783 18	\$6,618,969 30
Tax yield with exempted deposits deducted	1,893,444 02	1,807,756 87

Deposits

Average deposits, Oct. 31, 1921	\$1,259,956,637
Average deposits, Oct. 31, 1926	1,730,564,110
Gain in deposits	470,607,473
Increase	37.35%

Tax

Oct. 31, 1921	\$1,893,444 02
Oct. 31, 1926	2,473,685 74
Gain in tax	276,622 03
Decrease	14 + %

NOTE: Each \$1,000 of deposits pays \$1.429 tax per year. The banks earn $5\frac{1}{2}\%$ on their deposits. The tax on this \$55 of earnings is \$1.429, or figured on percentage basis on income is the equivalent of $2\frac{59}{100}\%$ on income. The above rate of \$1.429, which is as of October 31, 1926, is comparable with \$1.50 as of October 31, 1921.

BANK DEPOSITS

Sections 11 to 16, inc.

October 31, 1923	October 31, 1924	October 31, 1925	October 31, 1926
\$1,442,619,707 = 100%	\$1,534,655,233 = 100%	\$1,637,354,781 = 100%	\$1,730,564,110 = 100%

MENTS

\$17,416,755 = .012	\$18,514,079 = .0121	\$19,792,448 = .0121	\$20,573,079 = .0119
759,043,232 = .526	852,853,059 = .5557	934,270,392 = .5706	1,020,972,047 = .5900
256,167 = .001	138,343 = .0001	222,337 = .0001	1,068,191 = .0006
274,845,373 = .191	269,643,094 = .1757	272,307,442 = .1663	252,429,604 = .1459
3,999,436 = .003	3,515,447 = .0023	3,718,305 = .0023	3,639,265 = .0021
26,711,322 = .018	25,469,049 = .0166	32,291,035 = .0197	41,618,622 = .0240
3,479,823 = .002	3,506,156 = .0023	4,693,694 = .0029	5,599,771 = .0032
(Included in (b))	(Included in (b))	(Included in (b))	(Included in (b))
1,457,313 = .001	1,458,509 = .0009	1,458,509 = .0009	1,460,449 = .0008

\$1,087,209,421 = .754	\$1,175,097,736 = .7657	\$1,268,754,162 = .7749	*\$1,235,826,961 = .7141
355,410,286 = .246	359,557,497 = .2343	368,600,619 = .2251	494,737,149 = .2859

100%
.005%
.754
.001232

100%
.005%
.7657
.001171

100%
.005%
.7749
.001125

100%
.005%
.7141
.001429

\$7,213,098 53
1,777,051 43

\$7,673,276 16
1,797,787 48

\$8,186,773 90
1,843,003 09

\$8,652,820 55
2,473,685 74

*Investment of Exempted Deposits**Deposits Exempt from Tax*

	Oct., 1921	Per Cent	Oct., 1926	Per Cent	Increase	Decrease
(a) Banking House	\$14,732,675	.0117	\$20,573,079	.0119	\$5,840,404	-
(b) Mortgages	628,298,421	.4987	935,137,862	.5404	306,339,441	-
(c) Real Estate by Foreclosure	1,434,200	.0011	972,203	.0006	-	\$461,997
(d) United States Bonds	192,192,328 ¹	.1525	231,262,814	.1336	39,070,486	-
(e) Mass. State Bonds	5,045,832	.0040	3,281,186	.0019	-	1,764,646
(f) Mass. City and Town Bonds	34,784,159	.0276	38,158,972	.0221	3,374,813	-
(g) Trust Company Stock	3,324,297	.0026	5,104,066	.0029	1,779,769	-
Boston Terminal Co. Bonds	(Included in (b))		(Included in (b))		-	-
N. Y. & N. E. R. R. Bonds	1,455,921	.0012	1,336,779	.0007	-	119,142
	\$881,267,833	.6994	\$1,235,826,961	.7141	\$356,904,913	\$2,345,785
Net increase in Deposits Exempted from Taxation						\$354,559,128

¹ In May, 1919, this investment of deposits was \$99,915,152.

* Total of above items is \$1,347,361,028, \$111,534,067 of which are not treated as deductible.

TAXATION OF SAVINGS DEPARTMENT

General Laws, Chapter 63,

	October 31, 1921	October 31, 1922
Total average deposits for six months ending . . .	\$130,078,172	\$144,023,714
Average of deposits in excess of limits imposed upon Savings Banks; not subject to tax . . .	31,825,122	35,786,790
Average deposits subject to tax . . .	\$98,253,050 = 100%	\$108,236,924 = 100%
Of the above deposits the following are now <i>exempt from taxation</i> under Section 12, because invested as follows:		
	INVEST	
(a) Mortgages of Real Estate	\$58,982,921	\$66,422,104
(b) Real Estate by Foreclosure	6,188	146,791
(c) U. S. Bonds or Certificates	12,539,945	15,887,827
(d) Mass. Bonds or Certificates	184,020	98,071
(e) Town Bonds, Notes and Certificates	2,686,274	2,126,451
(f) Trust Company shares	2,054,148	1,914,802
Boston Terminal Company Bonds	16,957	34,463
Total average investments	\$76,470,453 = .778	\$86,630,509 = .800
Total deposits exempt	58,262,448 = .593	65,304,993 = .603
Total deposits taxed	39,990,602 = .407	42,931,931 = .397
Rate of tax . . . . .	.005%	.005%
Rate realized after exempting of deposits . . . . .	.593%	.603%
	.002035	.001983
Total tax on deposits without exemptions . . .	\$491,265 25	\$541,184 62
Tax yield with exempted deposits deducted . . .	199,953 01	214,659 65

*Deposits**Tax*

Average deposits, Oct. 31, 1921	\$98,253,050	Oct. 31, 1921	\$199,953 01
Average deposits, Oct. 31, 1926	183,511,920	Oct. 31, 1926	244,502 26
Gain in deposits	85,258,870	Gain in tax	44,549 25
Increase	86.77%	Increase	22.27%

NOTE: Each \$1,000 of deposits pays \$1.444 per year. The banks earn $5\frac{1}{2}\%$ on their deposits. The tax on this \$55 of earnings is \$1.444, or figured on percentage basis on income is the equivalent of $2\frac{62}{100}\%$ on income.

P.D. 16
OF TRUST COMPANY DEPOSITS
Sections 11 to 16, inc.

October 31, 1923	October 31, 1924	October 31, 1925	October 31, 1926
\$145,344,919	-	-	-
20,438,260	-	-	-
\$124,906,659 =100%	\$149,925,166 =100%	\$168,596,992 =100%	\$183,511,920 =100%

MENTS

\$71,211,054	\$86,346,197 = .5759	\$104,435,811 = .6195	\$115,260,855 = .6281
53,538	18,912 = .0001	208,721 = .0012	244,269 = .0013
19,449,443	12,787,744 = .0853	12,986,150 = .0770	13,230,279 = .0721
29,260	33,615 = .0002	40,701 = .0003	50,791 = .0003
2,213,314	2,330,709 = .0156	3,611,372 = .0214	3,874,544 = .0211
1,270,289	1,007,534 = .0067	1,246,467 = .0074	1,631,751 = .0089
(Included in (a))	(Included in (a))	(Included in (a))	(Included in (a))
\$94,226,898 = .754	\$102,524,711 = .6838	\$122,529,222 = .7268	\$134,292,489 = .7318
82,455,741 = .660	102,524,711 = .6838	122,529,222 = .7268	*130,481,380 = .7110
42,450,918 = .340	47,400,455 = .3162	46,067,770 = .2732	53,030,540 = .2890
.005%	.005%	.005%	.005%
.660%	.6838%	.7268%	.7110%
.001699	.001580	.001366	.001444
\$624,533 29	\$749,625 83	\$842,984 96	\$917,559 60
212,254 59	237,002 27	230,338 85	265,152 70

Investment of Exempted Deposits

Deposits Exempt from Tax

	Oct. 31, 1921	Oct. 31, 1926	Increase	Decrease
(a) Mortgages	\$58,982,921	\$111,992,168	\$52,992,290	-
(b) Real Estate by Foreclosure	6,188	234,867	228,679	-
(c) United States Bonds	12,539,945	12,852,416	312,471	-
(d) Mass. State Bonds	184,020	39,144	-	\$144,876
(e) Mass. City and Town Bonds	2,686,274	3,770,912	1,084,638	-
(f) Trust Company Stock	2,054,148	1,591,873	-	462,275
Boston Terminal Co. Bonds	16,957	(Included in (a))	-	-
	\$76,470,453 = .778%	\$130,481,380 = .7110%	\$54,618,078	\$607,151
Net Increase in Deposits Exempted from Taxation				\$54,010,927

* Total of above items is \$134,292,489, \$3,811,109 of which are not treated as deductible.

TAXATION OF NATIONAL BANKS AND TRUST COMPANIES

General Laws, Chapter 63, Sections 1-7 as amended

Chapter 343 of the Acts of 1925, effective January 1, 1926, repealed Sections 1-10B of Chapter 63, General Laws as amended, changed the method of taxation, and "Any bank, banking association or trust company doing business within the commonwealth, whether of issue or not, existing by authority of the United States or of a foreign country, or of any law of the commonwealth not contained in chapters one hundred and sixty-eight to one hundred and seventy-one, inclusive, and chapters one hundred and seventy-three and one hundred and seventy-four," is now assessed annually a tax measured by its net income, and said net income is defined as follows:

"Net income," The net income for the taxable year as required to be returned by the bank to the federal government under the federal revenue act applicable for the period, adding thereto any net losses, as defined in said federal revenue act, that have been deducted and all interest and dividends not so required to be returned as net income except dividends on shares of stock of corporations organized under the laws of the commonwealth and dividends in liquidation paid from capital.

The tables following show the amounts taxed to national banks and to trust companies, and all the figures relating to trust companies for the year 1925 apply to taxes assessed upon the franchise under Sections 53-60 of Chapter 63 of the General Laws, as well as those assessed on income, upon election, as provided in Section 58A of Chapter 63 of the General Laws, and the other tables in this report relating to capital stock and corporate excess and taxes paid by public service companies do not contain in the 1925 figures the trust companies' statistics. All figures relating to national bank taxes of the year 1925 include the assessments on income under Chapter 63, Sections 1-10B, inclusive, (now repealed) by Chapter 343 of the Acts of 1925, as well as the taxes assessed locally upon the values of their shares assessed by the municipalities under Section 1 of Chapter 63, also repealed by Chapter 343 of the Acts of 1925.

The rate of taxation determined by the Commissioner after giving a hearing thereon as required by Section 2 was fixed at 6% and the notification of this determination was seasonably sent to the banks as directed by the statute.

The following tables show the amount of these taxes assessed, and the facts as to the distribution of the same, in accordance with Section 5.

<i>National Banks</i>			
1925			
Amount of Tax			\$597,524 87
Assessed on Share Value Locally		\$30,750 92	
¹ Assessed on Income by Commonwealth		566,773 95	
			\$597,524 87
Retained by or distributed to Cities and Towns		\$380,108 15	
Retained or distributed to Commonwealth		214,927 31	
Distributed to Savings Institutions, Charitable and Literary Organizations, etc.		2,489 41	
			\$597,524 87
1926			
Amount of Tax			\$561,931 19
Distributed to Cities and Towns		\$370,605 71	
Retained by the Commonwealth		191,325 48	
			\$561,931 19
<i>Trust Companies</i>			
1925			
Amount of Tax			\$495,004 74
² Assessed on Franchise		\$345,478 40	
Assessed on Income by Commonwealth		149,526 34	
			\$495,004 74
Distributed to Cities and Towns		\$410,277 32	
Retained by the Commonwealth		84,727 42	
			\$495,004 74
1926			
Amount of Tax			\$473,431 19
Distributed to Cities and Towns		\$395,824 37	
Retained by the Commonwealth		77,606 82	
			\$473,431 19

¹ Includes 52 companies assessed at minimum rate (6%) on dividends.

² Includes 17 companies assessed at minimum rate (2/5 of 1%) on Capital Surplus and Undivided Profits.

TAXATION OF PUBLIC SERVICE CORPORATIONS

General Laws, Chapter 63, Sections 53-66

This heading includes railroads, street railways, telephone and telegraph companies, gas and electric light companies, power companies, water companies, and a few miscellaneous corporations which are here included for the reason that they are not subject to Chapter 156 of the General Laws (The Business Corporation Law). The whole number of these public service corporations making tax returns as of April 1 is 273. Of these, a tax was assessed upon 155. The total amount of taxes so assessed was \$3,781,794.48, of which \$371,498.63 was laid upon the street railways and \$3,410,295.85 upon the other public service corporations. Of the \$371,498.63 assessed upon street railways, \$365,193.03 is apportioned to cities and towns in proportion to mileage of tracks, and \$6,305.60 to the Commonwealth on account of trackage in public reservations. Of the \$3,410,295.85 assessed upon other public service corporations, \$2,003,894.31 is apportioned to cities and towns, and \$1,406,401.54 to the Commonwealth. The part distributed to the cities and towns is governed by Chapter 58 of the General Laws which prescribes different methods of distribution for different classes of corporations. Taxes of gas, electric light and water companies are distributed to the cities and towns where the business of the corporation is carried on. The taxes of railroads, telephone and telegraph companies are distributed to the several cities and towns in proportion to the total assessed value of property, actually taxed in each city and town for the preceding year. Taxes assessed on some miscellaneous companies are distributed to cities and towns in proportion to shares of stock owned by residents. The part apportioned to the Commonwealth is on account of shares of stock owned by non-residents of the Commonwealth or by certain corporations. The following table will show the amounts applicable to the different classes of corporations in detail:

	Cities and Towns	Commonwealth
Gas, electric light and power	\$1,385,899 98	\$163,284 97
Railroads	171,413 41	73,396 54
Street railways	365,193 03	6,305 60
Telephone and Telegraph	440,494 94	1,146,211 46
Miscellaneous	6,085 98	23,508 57
	<u>\$2,369,087 34</u>	<u>\$1,412,707 14</u>

The total value of the capital stock of the public service corporations as ascertained by me for the purposes of taxation is — \$618,083,615.

The value of the corporate excess actually taxed is \$136,182,759.

Valuation of Capital Stock

	1925	1926	Increase	Decrease
Business Companies, Foreign and Domestic	\$3,350,199,737	\$3,509,358,748	\$159,159,011	—
Gas, Electric Light and Power	293,383,762	328,138,000	34,754,238	—
Railroads	88,284,847	105,806,121	17,521,274	—
Street Railways	59,687,996	61,222,592	1,534,596	—
Telephone and Telegraph	90,204,350	117,660,897	27,456,547	—
Miscellaneous	5,076,367	5,256,005	179,638	—
	<u>\$3,886,837,059</u>	<u>\$4,127,442,363</u>	<u>\$240,605,304</u>	<u>—</u>

Further detail as to the taxes of both *public service* and *business corporations* appears in the following table:

Value of the Corporate Excess upon which the Tax is assessed

	1925	1926	Increase	Decrease
Business Companies, Foreign and Domestic	\$1,524,086,906	\$1,625,722,754	\$101,635,848	—
Gas, Electric Light and Power	42,543,774	55,786,293	13,242,519	—
Railroads	7,676,321	8,815,630	1,139,309	—
Street Railways	11,311,443	13,377,698	2,066,255	—
Telephone and Telegraph	35,465,687	57,137,431	21,671,744	—
Miscellaneous	1,093,107	1,065,707	—	\$27,400
Totals	\$1,622,177,238	\$1,761,905,513	\$139,755,675	\$27,400

Rate of Taxation of Corporate Franchises
General Laws, Chapter 63, Section 58

Year	Rate Per M	Year	Rate Per M	Year	Rate Per M
1900	\$16 14	1909	\$17 35	1918	\$19 07
1901	16 18	1910	17 60	1919	19 41
1902	16 18	1911	17 93	1920	21 34
1903	16 76	1912	17 97	1921	23 34
1904	16 60	1913	17 92	1922	25 20
1905	17 25	1914	18 09	1923	26 60
1906	16 87	1915	18 55	1924	27 07
1907	17 03	1916	19 14	1925	27 42
1908	17 20	1917	19 47	1926	27 77

APPORTIONMENT AND DISTRIBUTION OF CORPORATION TAXES

During the year there has been distributed \$1,090,546.34 on account of taxes of years prior to 1926. This net amount follows:

	Distributed to Cities and Towns	Accruing to Commonwealth
Domestic business companies	\$687,387 89	\$137,477 53
Foreign business companies	290,717 00	58,145 05
Gas, electric light and power	822 47	*(50 01)
Railroads	—	—
Street railways	7,430 15	143 95
Telephone and telegraph	—	1,006 72
Trust companies	*(78,881 58)	*(17,400 49)
National banks	658 22	*(869 46)
Miscellaneous	3,657 62	301 28
	<u>\$911,791 77</u>	<u>\$178,754 57</u>

The amount shown above as accruing to the Commonwealth and to the cities and towns should not be confused with the sums reported as collections relating to corresponding items, because the distribution made in one fiscal year includes taxes paid in a previous fiscal year. These amounts indicate the distributions made during the fiscal year ending November 30, 1925; the collections cover only the receipts during the same period.

Details of the distribution of corporation taxes appear in tables farther on in this report.

The total tax assessed by the Department upon domestic business corporations in 1926 is \$11,061,581.10, and upon foreign business corporations, \$3,318,090.11. There is apportioned to the Commonwealth on account of these corporations \$1,843,596.85 of the tax on domestic and \$553,015.03 of the tax on foreign companies; the balance of \$9,217,984.25 on domestic, and \$2,765,075.08 on foreign

companies is apportioned to cities and towns under the provisions of Section 20 of Chapter 58 of the General Laws, as amended by Chapter 362 of the Acts of 1922. The foregoing figures of *apportionment* in relation to business corporations give the amounts which would accrue to the Commonwealth and to the cities and towns if all assessed taxes were paid; it should be borne in mind, however, that the amounts actually accruing to the Commonwealth and to the cities and towns vary from these figures.

The amount of the 1926 corporation taxes distributed to the close of the fiscal year, November 30, 1926, aggregated \$17,769,576.85. These taxes were paid by corporations, as follows:

Domestic business companies	\$10,236,358 60
Foreign business companies	2,750,990 81
Gas, electric light and power companies	1,549,192 50
Railroads	244,002 11
Street railways	366,109 46
Telephone and telegraph companies	1,562,282 53
National banks and trust companies	1,031,045 96
Miscellaneous	29,594 88
	<hr/>
	\$17,769,576 85

Distribution of the 1926 taxes paid to November 1 was made in time for settlement with the cities and towns November 20; a subsequent distribution was made as of the close of the fiscal year, November 30. The totals of these distributions are shown in the table following:

	Distributed to Cities and Towns	Accruing to Commonwealth
Domestic business companies	\$8,525,155 53	\$1,711,203 07
Foreign business companies	2,292,492 34	458,498 47
Gas, electric light and power	1,385,901 86	163,290 64
Railroads	171,421 42	72,580 69
Street railways	359,803 86	6,305 60
Telephone and telegraph	433,678 42	1,128,604 11
Miscellaneous	6,086 11	23,508 77
	<hr/>	<hr/>
	\$13,174,539 54	\$3,563,991 35

Distribution of National Bank and Trust Company taxes of 1926 made prior to December 1, 1926.

	Distributed to Cities and Towns	Accruing to Commonwealth
National bank	\$368,399 23	\$191,284 67
Trust company	393,851 51	77,510 55
	<hr/>	<hr/>
	\$762,250 74	\$268,795 22

THE TAXATION OF STOCK TRANSFERS

General Laws, Chapter 64

This is an excise tax upon the sale, delivery, transfer or agreement to sell any shares or certificates of stock in any foreign or domestic corporations or voluntary associations made in this Commonwealth. The sale of stamps for the fiscal year ending November 30, 1926, was \$322,328.86, less the amount refunded for stamps erroneously affixed, \$31.94, leaving a net revenue of \$322,297.92. The tax has been in operation since December 1, 1914, and by the provisions of Section 8, no transfer of stock made subsequent to that date on which the tax is not paid at the time of transfer, unless the failure to pay was through accident, mistake or inadvertence, can be made the basis of any action or legal proceeding.

The revenue from the sale of stamps from December 1, 1914, to November 30, 1926, inclusive, is as follows for the years ending November 30: 1915, \$162,535.98; 1916, \$212,878.09; 1917, \$148,906.14; 1918, \$112,707.04; 1919, \$214,248.86;

1920, \$264,172.52; 1921, \$191,144.34; 1922, \$219,633.14; 1923, \$207,249.44; 1924, \$219,589.08; 1925, \$299,173.86; 1926, \$322,297.92.

CARE AND CUSTODY OF DEPOSITS

General Laws, Chapter 58, Section 28

This statute provides that the Commissioner shall assess one-twentieth of 1 per cent upon certain corporations and organizations on account of trust funds deposited with the Treasurer and Receiver-General. The amount of these funds as reported to me by the Treasurer and Receiver-General was \$5,261,648, upon which \$2,630.82 was assessed.

EXPENSES OF COMMISSIONS

General Laws, Chapter 25, Section 11

The Comptroller reported that \$31,217.54 was the amount to be assessed upon corporations, individuals and municipalities for the expenses of the Gas and Electric Light Division of the Department of Public Utilities. The amount is that appropriated by the Legislature less any unexpended balance remaining from the previous appropriation and as provided in Section 12.

This amount was assessed, and notice thereof, respecting the amounts due from cities and towns, given to the Treasurer and Receiver-General.

EXPENSE OF INQUESTS

General Laws, Chapter 38, Section 11

The expense of inquests assessed for 1923 was \$2,227.47, being the amount reported to me by the Department of Public Utilities.

INCOME TAX DIVISION

The close of the year 1926 witnesses the completion of one decade of experience under the law passed in 1916 providing for the taxation of incomes as a substitute for the general property tax on intangible personal property.

During this decade there has been collected under this law a total of \$159,360,-460.25, all of which, except the bare cost of collection, has been distributed among the cities, towns and "districts" of the Commonwealth to be included by them in their general receipts and has thus relieved to a considerable extent the burden of taxation on real estate and tangible property. The best possible estimate of the amount which could have been collected from these sources during this period under the general property tax in effect prior to the passage of the income tax law, cannot conceivably exceed \$70,000,000, which indicates that local taxation of real estate and tangible property has benefited to the amount of nearly \$90,000,-000 during the past decade, or an average of about \$9,000,000 a year.

The year just passed has been a notable one, particularly with reference to the amount of revenue collected under the law. During 1925 the security market levels were favorable for taking profits, a number of corporation reorganizations had taken place resulting in profit to the shareholders and some extraordinary dividends were distributed by foreign corporations, the stock of which was largely held in Massachusetts. Business in general had enjoyed a comparatively prosperous year. The combined operation of these factors resulted in a total assessment up to the close of business on November 30, 1926 — the end of the fiscal year — of 1926 taxes amounting to \$21,825,010.87, an increase of over five millions above the comparable amount for the year 1925 which was \$16,742,790.55.

Of the 1926 taxes originally assessed, there was actually collected during the fiscal year \$21,193,106.05, being 97% of the amount assessed. There was also collected \$678,670.36 of income taxes assessed on returns of prior years.

The extraordinary revenue receipts from the Income Tax of this year, due as they are to exceptional conditions in the year 1925, cannot be expected to continue. The normal revenue from this law in an average year cannot be expected to exceed fifteen or sixteen millions, and will doubtless decline to thirteen millions or less in a year of subnormal prosperity. The entire receipts, less cost of administration, are distributed to the cities and towns. The local assessors must deduct from the total sum to be raised by local taxation the amount estimated by the Commissioner

as receipts from the income tax. Accordingly due caution will be exercised in estimates of the revenues likely to be realized from this source in succeeding years to avoid unfortunate errors.

RETURNS

Number of 1926 Returns reporting Income Received in 1925

	Taxable	Non-Taxable	Total
Individuals, Form 1	207,780	119,581	327,361
Fiduciaries, Form 2	14,682	5,607	20,289
Fiduciaries, Form 2-B	1,524	691	2,215
Partnerships, Form 3	5,370	3,949	9,319
Partnerships, Form 3-C	231	26	257
Partnerships, Form 3-F	584	154	738
Partnerships, Form 3-M	190	25	215
	<hr/> 230,361	<hr/> 130,033	<hr/> 360,394

ASSESSMENT OF TAXES

The total number of current year returns to be assessed increased from 353,750 in 1925 to over 374,000 in 1926, an increase of 21,000. In addition to this there were 22,048 additional returns of previous years' income which were assessed in this fiscal year, bringing the total of assessments handled to over 417,000.

When this number is compared with 286,400, the total returns assessed in 1921, and it is recalled that there has been no substantial change in the total number of employees in this division since that time, it is at once plain that the only possible way in which the larger volume of work could be handled in the time limited by law is by the most thorough systemization and some slighting of the details of the work.

In 1925, 60 clerks were employed in the various details of assessment. This year 67 clerks were so assigned, and the assessment was not completed until August 24. This situation has necessitated a much larger quantity of temporary assistance on the less exacting details, but since temporary service is never as efficient as the work of permanent employees who are experienced in the processes, it is clearly in the interest of economy and efficiency that the permanent force of this Division should be increased by at least six employees. This would be an increase of less than 3% in personnel, while the volume of work handled has increased nearly 15% in five years.

During the assessment 17,142 cases were referred to the Correspondence Section for investigation by letter, resulting in the assessment of additional taxes amounting to \$196,646.12, an average gain of \$11.47 per case. In the course of this work this section has forwarded 16,211 letters to taxpayers, held 5,301 interviews, and handled 2,741 telephone calls.

DELINQUENTS

The work of searching out delinquent taxpayers who have failed to file returns required by law is divided between four sections in the main office, *i. e.*, the Correspondence Section, Domicile Section, Corporation Section and Fiduciary Section; and the assessors and deputies attached to the ten district offices of the Division. The result of this work during 1926 has been as follows:

The Correspondence Section has handled 6,995 cases referred to it during the statistical work of the Assessing Section, forwarded 6,696 letters, held 2,309 interviews and answered 1,415 telephone calls in the course of the work, resulting in the filing of 3,803 returns which produced a total of \$33,715.45 in additional taxes, an average of \$8.86 per return.

The Domicile Section has reviewed 5,681 cases of adverse claim of domicile, of which 1,802 were settled as taxable in Massachusetts, 1,733 settled as not taxable and 2,146 suspended for further facts or investigation. As a result of the activities of this Section, net additional taxes of \$196,471.06 have been assessed during the

year. There were 600 cases still pending on November 30, 1926. The work of this section is of an extremely important nature and is capable of extension and development in the confident expectation of important results. The total cases handled this year exceeds by 300 the record in any previous year. Since an accurate record of this work has been kept, over 38,000 cases involving assessments amounting to over \$1,210,000 have been handled in this section, many of which have also resulted in additional collections in the Inheritance Tax Division.

The Corporation Section has laid \$54,874.60 additional taxes from cases referred during the assessment and developed in special investigations.

The Fiduciary Section has developed 655 additional returns during the year and assessed a total of \$18,109.30 thereon. There have also been 807 cases settled by compromise netting an aggregate of \$74,183.24 in taxes.

The Assessors and Deputies in the ten district offices of the Division, from canvasses of directories, local assessors' lists, information cards filed under Section 33 of the law, real estate and mortgage data, voting lists and other sources of information, have caused the filing of upwards of 15,000 delinquent returns resulting in the assessment of \$94,617.80 in additional taxes.

The total result of these "delinquent" activities is the addition of \$397,788.21 to the assessment roll, and goes far toward defraying the total expense of administering the law.

AUDITS AND INVESTIGATIONS

The audit and investigation program is divided among the Assessors and Deputies employed in the ten district offices of the Division and a force of trained accountants with headquarters in the main office. As each annual assessment progresses, certain cases indicating the possibility of errors or omissions are laid aside for examination by the Chief Auditor or the Assessor of the district in which the taxpayer resides. Upon review by the Auditor or Assessor, it appearing that an investigation is necessary to clear up some apparent inaccuracy, the cases are photostated and the copies forwarded to the district office or auditors for review with the taxpayer, usually by a personal call upon him.

In the course of this work for the year, the Assessors and Deputies in the District Offices have audited 5,264 returns of 2,764 individuals and firms, resulting in a net gain in taxes of \$98,094.11.

The Auditing force of ten men from the Main Office has reviewed 605 cases resulting in a net gain in taxes of \$132,143.78.

The total number of cases investigated this year is 5,869, compared with 5,144 in 1925.

The average gain per case amounts to \$88.66 as compared with \$121.46 in 1925.

Percentage of cases showing incorrectness 51.21% as compared with 48.6% in 1925.

Total yield from audits and investigations, \$230,237.89 as compared with \$349,-847.38 in 1925.

COLLECTION OF TAXES

The total income taxes warranted for collection for each year since the beginning of the operation of the law, together with the amounts collected, outstanding taxes and the percentage of uncollected taxes to the total levy, are shown in the following table:

	Total Net Tax for Collection	Net Amount Collected	Uncollected November 30, 1926	Per Cent Uncollected
Levy of 1917	\$12,540,561 03	\$12,540,561 03	-	-
Levy of 1918	14,956,925 47	14,956,925 47	-	-
Levy of 1919	15,771,670 82	15,771,566 82	\$104 00	$\frac{6}{10000}$ of 1%
Levy of 1920	17,698,800 45	17,599,119 12	99,681 33	$\frac{5}{10}$ of 1%
Levy of 1921	15,123,905 37	15,088,790 45	35,114 92	$\frac{2}{10}$ of 1%
Levy of 1922	13,317,137 61	13,289,741 40	27,396 21	$\frac{2}{10}$ of 1%
Levy of 1923	14,782,204 37	14,746,194 94	36,009 43	$\frac{2}{10}$ of 1%
Levy of 1924	17,210,349 06	17,114,449 84	95,899 22	$\frac{5}{10}$ of 1%
Levy of 1925	16,893,021 99	16,846,330 12	46,691 87	$\frac{3}{10}$ of 1%
Levy of 1926	21,772,325, 36	21,161,396 76	610,928 60	2 $\frac{8}{10}$ %

Certain differences will be noted between the figures in this report and prior reports. These differences arise from four causes: additional collections, additional abatements, transfers where a tax by error was allocated to the wrong year, and adverse decisions of the courts causing refunds.

It is also to be noted that the percentages of uncollected taxes for the last three years reported are affected by the fact that additional assessments are constantly being made on the levies of these years, so that a considerable part of the taxes assessed had not reached the final stage of collection, or were not yet due and payable on November 30, 1926, the close of the fiscal year covered by this report.

ABATEMENT OF TAXES

The Abatement Section, through which all applications for abatement pass for review and action, has handled a total of 3,393 claims during the year, of which 3,078 were allowed in whole or in part and 315 were disallowed.

Disallowances involved claims amounting to \$202,663.12 and claims on all years to the amount of \$200,835.76 have been allowed for various reasons. Of this sum, \$187,243.59 represents regular tax abated, \$5,142.27 abated from the additional rate of 10% applying on 1924 assessments, \$3,325.50 abated penalties and \$5,124.40 abated interest. These figures also include \$15,431.15 abated in 76 cases coming under the provisions of Chapter 382 of the Acts of 1922.

In addition to these abatements 1,596 refunds were made to taxpayers who had made overpayments by error at the time of filing returns. The amount thus refunded was \$10,665.80.

Only 95 cases of abatement were necessitated by errors made in the Division, a negligible percentage of the total of over 417,000 assessments made during the year.

DISTRIBUTION OF TAXES

The following table shows the total distribution of taxes made to cities, towns, fire, water and improvement districts during the fiscal years noted:

Cities and Towns	1922	1923	1924	1925	1926
Reimbursement	\$4,718,122 54	\$3,931,768 28	\$3,145,415 08	\$2,359,061 27	\$1,572,707 47
Distributed to Dec. 1, 1925	2,990,000 00	5,700,000 00	6,980,000 00	8,710,000 00	-
Distributed:					
April 1, 1926	-	150,000 00	190,000 00	500,000 00	-
Nov. 20, 1926	-	-	-	-	8,300,000 00
Nov. 22, 1926	-	-	-	-	5,000,000 00
Distributed, Educational					
Encouragement measure	4,415,374 06	4,521,994 81	4,685,814 76	4,632,740 50	4,833,080 34
Paid Fire, Water and Im-					
provement Districts	14,142 10	11,785 02	9,428 08	7,071 06	4,714 04
	\$12,137,638 70	\$14,315,548 11	\$15,010,657 92	\$16,208,872 83	\$19,710,501 85

STATISTICS OF THE 1926 TAX LEVY

The following table shows the results of the analysis of 230,361 returns on which taxes were assessed for the year 1926 within the fiscal year. Since the assessment of additional and omitted taxes on account of the 1926 levy will continue for two years after September 1, 1926, this table can not be made complete.

Analysis of 1926 Assessment

	Business Income 1½ Per Cent	Annuities 1½ Per Cent	Gains 3 Per Cent	Interest and Dividends 6 Per Cent	Penalties	Total
Individuals .	\$3,821,994 17	\$27,400 66	\$3,166,595 34	\$9,527,898 18	\$19,164 00	\$16,563,052 35
Fiduciaries .	21,004 18	635 41	519,941 41	2,534,451 29	201 00	3,076,233 29
Partnerships	825,020 62	-	327,244 06	634,211 88	835 00	1,787,311 56
Total Taxes	\$4,668,018 97	\$28,036 07	\$4,013,780 81	\$12,696,561 35	\$20,200 00	\$21,426,597 20

*Summary of Taxable Income received in 1925, as reported in 230,361 Returns taxed,
analyzed for the Year 1926*

	Business Income	Annuities	Gains	Interest and Dividends
Individuals . . .	\$254,799,612	\$1,826,711	\$105,553,178	\$158,798,303
Fiduciaries . . .	1,400,278	42,360	17,331,380	42,240,855
Partnerships . . .	55,001,374	—	10,908,135	10,570,198
	<u>\$311,201,264</u>	<u>\$1,869,071</u>	<u>\$133,792,693</u>	<u>\$211,609,356</u>

COST OF ADMINISTRATION

In any comparison of the cost of administering the income tax law of Massachusetts with that of any other state, it should be borne in mind that a very considerable amount is expended each year in the maintenance of a main Income Tax Office in Boston in a privately owned building, and that nine other district offices are maintained in other parts of the State. The item of rental alone therefore increases the annual expense by over \$43,500.

Another important item is the expense involved in the audit and delinquent programs, including travel, postage and printing, clerical and miscellaneous items. But the net result of this work in additional taxes assessed has exceeded the total administrative expense of the Division by more than \$150,000 during the fiscal year and so amply justifies itself. The total actual expense of administration in the past fiscal year was \$479,304.21. The total income tax collections amounted to \$21,871,776.41. The percentage of expense to collections is therefore 2.2%. This percentage compares with 2.6% for 1925.

ADVANCE PAYMENTS

Each year the opportunity afforded the taxpayers to make payment of the tax at the time of filing their returns is more largely availed of. During the 1926 filing period 75,517 persons took advantage of this provision, making payments which totaled \$1,542,999.73.

The saving in interest alone (at 4%) on this considerable sum, for the six months before the tax is legally due, amounts to over \$30,800.

Attention has been called in prior reports to the advisability of providing in the law for at least a partial tax payment at the time of filing the return, which would make possible the relief of the cities and towns from a large portion of one of their least productive items of expense, namely, interest on money borrowed in anticipation of taxes for current expenses.

The appended table shows the result of the experience in providing for advance payments since the plan was started.

Taxes of 1918	7,967	\$227,940 70
Taxes of 1919	18,273	466,668 05
Taxes of 1920	33,030	1,101,838 76
Taxes of 1921	47,116	1,051,325 25
Taxes of 1922	51,285	1,109,813 78
Taxes of 1923	60,679	1,313,061 68
Taxes of 1924	68,689	1,473,325 67
Taxes of 1925	72,985	1,448,798 59
Taxes of 1926	75,517	1,542,999 73

COURT DECISIONS

During the year there have been four decisions handed down by the Supreme Judicial Court, three of which involve far-reaching principles that can not do otherwise than have a serious effect upon the revenue as time goes on.

The case of *Agnes S. Kennedy v. Commissioner*, overruling the dictum in the case of *Loevy v. Commissioner*, now establishes the principle that the taxable year is divisible, and since the tax is a property tax, a person becoming an inhabitant during the taxable year can only be taxed on income received after becoming such inhabitant. There is no way of estimating the amount of taxes arising each year in this manner.

The case of *John M. Van Heusen v. Commissioner* enunciates an entirely new principle relative to the sale of assets to a corporation wherein the shares of stock of the new corporation are accepted in payment for the assets. While in this decision the case of *Hannah T. Osgood v. Commissioner* was followed in finding that such transfer constituted a sale, it was held that, since the stock of the new corporation was not dealt in on the market, no ascertainable profit from such sale could be found to have been received until a sale of the stock took place. This seems to leave it open to any person who has been building up his business at the expense of his income, thus avoiding payment of income taxes on his true profits as they accrued, finally to avoid any tax on this profit at the time of disposal of his business, through the device of incorporation. That this loophole in the law will have serious effects upon the revenue as time goes on, can be scarcely doubted.

The case of *George I. Rockwood v. Commissioner*, for the first time under any income tax law in the United States, holds that the taxation of income in the form of royalties for the use of patents issued by the Federal Government, constitutes a tax on the patent, in violation of the principles of the Federal Constitution, and accordingly that such royalties are not taxable. If this decision stands the test of scrutiny by the United States Supreme Court, here again, an incalculable amount of revenue is likely to be lost through this technicality. This, in common with many other technical difficulties arising under our law, proceeds from the fact that our income tax has been held to be a property tax. Royalties from copyrights also appear to be involved in this general principle, although its application in this connection is not so clear.

During the year seven cases were disposed of in the courts, six of which were decided against the claim of the Commonwealth and one in favor of the Commonwealth's claim. There are now pending before the courts 70 cases, 17 of which are new cases filed during the fiscal year.

DISTRIBUTION OF TAXES OF THE VARIOUS YEARS

The 1926 Income Tax assessed and collected for the year ending November 30, 1926, was distributed to the cities and towns on November 20, 1926, in the sum of \$14,511,833.93, and on November 22, 1926, \$5,198,667.92, making a total of \$19,710,501.85.

The following table shows the accounting of the Division for the tax levies of the various years:

	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926
Original assessments	\$11,893,062 00	\$14,488,716 82	\$13,728,186 87	\$13,763,327 27	\$14,075,063 32	\$12,854,141 32	\$13,911,363 42	\$16,625,323 67	\$16,023,119 99	\$21,588,118 73
Additional assessments	930,041 98	896,138 31	2,382,229 69	4,310,970 40	1,325,591 83	720,814 46	1,037,389 98	765,250 57	385,747 99	236,892 14
Total	\$12,823,103 98	\$15,384,855 13	\$16,110,416 56	\$18,074,297 67	\$15,400,655 15	\$13,574,955 78	\$14,948,753 40	\$17,390,574 24	\$17,008,867 89	\$21,825,010 87
Less abatements	282,542 95	427,929 66	338,745 74	375,497 22	276,749 78	257,818 17	166,549 03	180,225 18	115,845 90	32,685 51
Total for collection	\$12,540,561 03	\$14,956,925 47	\$15,771,670 82	\$17,698,800 45	\$15,123,905 37	\$13,317,137 61	\$14,782,204 37	\$17,210,349 06	\$16,893,021 99	\$21,772,325 36
Collections	12,540,561 03	14,956,925 47	15,771,666 82	17,599,119 12	15,088,790 45	13,289,741 40	14,746,194 94	17,114,449 84	16,846,330 12	21,161,396 76
Uncollected	-	-	\$104 00	\$99,681 33	\$35,114 92	\$27,396 21	\$36,009 43	\$95,899 22	\$46,691 87	\$610,928 60
Collected	\$12,540,561 03	\$14,956,925 47	\$15,771,566 82	\$17,599,119 12	\$15,088,790 45	\$13,289,741 40	\$14,746,194 94	\$17,114,449 84	\$16,846,330 12	\$21,161,396 76
Interest	11,950 30	19,453 48	13,028 13	17,366 97	13,117 53	3,202 97	8,728 81	9,545 13	6,782 43	2,123 57
Total	\$12,552,511 33	\$14,976,378 95	\$15,784,594 95	\$17,616,486 09	\$15,101,907 98	\$13,292,944 37	\$14,754,923 75	\$17,123,994 97	\$16,853,112 55	\$21,163,520 33
Less administration expense	311,946 08	319,960 54	374,694 31	399,292 78	433,033 50	450,488 77	437,476 97	452,089 64	472,006 03	479,304 21
For distribution	\$12,240,565 25	\$14,656,418 41	\$15,409,900 64	\$17,217,193 31	\$14,668,814 48	\$12,842,455 60	\$14,317,446 78	\$16,671,905 33	\$16,381,106 52	\$20,684,216 12
Distribution to municipalities:										
Reimbursement	\$3,120,621 07	\$7,956,426 73	\$7,077,183 83	\$6,280,830 12	\$5,503,970 71	\$4,718,122 54	\$3,931,768 28	\$3,145,415 08	\$2,359,061 27	\$1,572,707 47
State tax	4,104,765 85	5,320,000 00	4,375,000 00	6,235,000 00	4,190,000 00	2,990,000 00	5,850,000 00	7,170,000 00	9,210,000 00	13,300,000 00
Educational encouragement	-	-	3,145,502 14	3,854,257 89	4,165,386 10	4,415,374 06	4,521,994 81	4,665,814 76	4,632,740 50	4,634,412 42
Distribution to districts:	15,148 33	13,209 88	15,638 15	18,856 14	16,499 12	14,142 10	11,785 02	9,428 08	7,071 06	4,714 04
Emergency tax, Chap. 252, 1918, and Chap. 342, 1919	-	-	798,545 25	749,849 12	782,603 94	700,928 61	-	-	-	-
Emergency tax, Chap. 487, 1923	-	1,365,998 95	-	-	-	-	-	-	-	-
Not a Bank refunds, Chap. 487, 1923	-	-	-	-	-	-	-	-	-	-
Total	\$12,240,565 25	\$14,656,418 41	\$15,409,900 64	\$17,217,193 31	\$14,668,814 48	\$12,842,455 60	\$14,317,446 78	\$16,671,905 33	\$16,381,106 52	\$20,684,216 12
Total distributions	\$12,240,565 25	\$14,656,418 41	\$15,409,900 64	\$17,217,193 31	\$14,668,814 48	\$12,842,455 60	\$14,317,446 78	\$16,671,905 33	\$16,381,106 52	\$20,684,216 12
For distribution	-	-	\$15,411,869 37	\$17,208,793 27	\$14,658,459 87	\$12,838,567 31	\$14,315,548 11	\$16,551,931 64	\$16,208,872 83	\$19,511,833 93
Uncollected	-	-	* \$1,968 73	\$8,400 04	\$10,354 61	\$3,888 29	\$1,898 67	\$119,973 69	\$172,233 69	\$1,172,382 19
Total	-	\$782 85	104 00	99,681 33	35,114 92	27,396 21	36,009 43	95,899 22	46,691 87	610,928 60
Total	-	\$782 85	* \$1,964 73	\$108,081 37	\$45,469 53	\$31,284 50	\$37,908 10	\$215,872 91	\$218,925 56	\$1,783,310 79

* Loss.

DIVISION OF LOCAL TAXATION

THE SUPERVISION OF ASSESSORS AND COLLECTORS OF TAXES

The customary work of this Division has been carried on during the year 1926. Much of this was mentioned in detail at page 71, in the Report of 1925.

By the provisions of Chapter 65 of the Acts of 1926 it became the duty of the Commissioner of Corporations and Taxation to determine a minimum amount of surety for the bond of each city and town treasurer and of each collector of taxes. After an investigation of the bonds of 1925 of these officers and careful consideration of the amount of money handled in each case, as well as the amount of taxes committed to each collector for collection, a minimum amount of security to be furnished with respect to each office in each municipality was determined. (See page 8 for detail.) The mayor and city government of each city and the board of selectmen of each town were then notified of the amount determined.

Some of the bonds furnished in 1925 were found to be very much too small, while others were unnecessarily large.

Chapter 65 also requires that the bonds of all treasurers and collectors of taxes be approved by the Commissioner of Corporations and Taxation and that a copy of the bond of each collector be furnished to him.

Many of the bonds sent in for approval were found to be written for too small an indemnity and required to be supplemented by additional bonds to meet the required minimum. Many others were in poor form or contained limitations of the responsibility of the bonding company, making them less than a bond for the faithful performance of the duty of the officer, which is required by law. In some of these cases new bonds were substituted, and in others, riders were furnished by the bonding company eliminating objectionable paragraphs.

Two forms for bonds have been very carefully prepared, one for officers elected or appointed annually, and the other for those chosen for longer terms. (See forms printed, page 6.)

It is safe to say that as a result of this work never were these officers so well bonded as in 1926.

Much correspondence was involved in connection with this work. It is felt, however, that the local officials now understand the law and in future will be able to comply with it without difficulty or delay.

Estimates, pursuant to Section 19 of Chapter 58 of the General Laws, were made and certified to the assessors in May, of the amount of income taxes to be distributed to each city and town from the assessments of 1926 laid under Chapter 62 of the General Laws. By the provisions of Chapter 145 of the Acts of 1923 and Chapter 222 of the Acts of 1924, amending Chapter 70 of the General Laws, these estimates included the sums to be received by each municipality in accordance with the provisions of Part I of said Chapter 70 as well as the amounts under the other two provisions of Section 18 of said Chapter 58. These amounts are required to be used by the assessors as estimated receipts in determining the several tax rates of the year 1926, and reduce by so much the amount required from the general property tax.

REIMBURSEMENT OF CITIES AND TOWNS ON ACCOUNT OF TAXES LOST ON LAND HELD FOR STATE INSTITUTIONS, ETC.

Under the provisions of Section 16 of Chapter 58 of the General Laws, the Commissioner, on July 12, 1926, certified to the Treasurer and Receiver-General that the value of land in cities and towns held for public institutions, fish hatcheries, game reservations, State forests and for the military camp ground at South Framingham, was \$3,377,654.50. The amount reimbursed to cities and towns in lieu of taxes upon this valuation, at the State rate of \$27.77 per thousand, was \$94,759.83. The following table shows the detail of reimbursement:

ANALYSIS OF 1926 REIMBURSEMENT FIGURES

Name of Town	Institution, etc.	Value	Amount of Reimbursement ¹
Acton	Massachusetts Reformatory	\$13,800	\$383 23
Ashburnham	Gardner State Colony	735	20 41
Belchertown	School for Feeble Minded	17,445	484 45
Belmont	Metropolitan State Hospital	5,655	157 04
Berlin	Lyman School for Boys	3,780	104 97
Bolton	State Industrial School for Girls	6,400	177 73
Boston	State Prison	456,800	12,685 35
	Boston State Hospital	609,508	16,926 03
	Boston Psychopathic Hospital	45,060	1,251 31
Boxford	Game Preserve	3,690	102 47
Bridgewater	State Farm	105,800	2,938 07
Canton	Massachusetts Hospital School	25,600	710 91
Concord	Massachusetts Reformatory	44,500	1,235 76
Danvers	Danvers State Hospital	71,390	1,982 50
Dover	Medfield State Asylum	5,900	163 84
Easthampton	Northampton State Hospital	100	2 78
Edgartown	State Fish and Game Reservation	2,100	58 32
Foxborough	Foxborough State Hospital	35,400	983 06
Framingham	Reformatory for Women	55,255	1,534 43
	Military Camp Ground	95,830	2,661 20
Gardner	State Colony for Insane	14,740	409 33
Gosnold	Penikese Island	6,000	166 62
Grafton	Grafton State Hospital	18,985	527 21
Holden	Rutland State Sanatorium	15	42 42
Lakeville	State Sanatorium	14,915	414 19
Lancaster	State Industrial School for Girls	16,130	447 93
	State Industrial School for Boys	19,925	553 32
Lexington	Metropolitan State Hospital	2,857	79 34
Marshfield	Fish and Game Reservation	2,500	69 42
Mattapoisett	Fish Hatchery and Game Preserve	500	13 88
Medfield	Medfield State Asylum	37,330	1,036 65
Middleborough	Lakeville State Sanatorium	2,500	69 42
Middleton	Danvers State Hospital	18,250	506 80
Monson	Monson State Hospital	14,362	398 83
Montague	State Fish Hatchery	1,000	27 77
Norfolk	Norfolk State Hospital	32,415	1,788 99 ²
	Wrentham State School	1,548	43 00
North Reading	State Sanatorium	8,290	230 21
Northampton	Northampton State Hospital	167,000	4,637 59
Northborough	Westborough State Hospital	19,570	543 46
	Lyman School for Boys	290	8 05
Palmer	State Fish and Game Reservation	2,840	78 87
Phillipston	Massachusetts School for Feeble Minded	1,120	31 10
Raynham	Taunton Insane Hospital	16,450	456 82
Royalston	Massachusetts School for Feeble Minded	996	27 66
Rutland	Rutland State Sanatorium	12,560	348 79
	Prison Camp and Hospital	10,800	299 92
Salisbury	Fish Hatchery and Game Preserve	1,500	41 65
Sandwich	Fish and Game Reservation	3,895	108 16
Sherborn	Reformatory for Women	5,650	156 90
Shirley	Industrial School for Boys	11,860	329 35
Shrewsbury	Grafton State Hospital	4,480	124 41
	Worcester State Hospital	8,700	241 60
Sunderland	State Fish and Game Reservation	165	4 58
Sutton	State Fish and Game Reservation	1,465	40 68
Taunton	Taunton State Hospital	35,800	994 17
Templeton	Massachusetts School for Feeble Minded	20,495	560 14
Tewksbury	State Infirmary	86,640	2,405 99
Waltham	Massachusetts School for Feeble Minded	40,100	1,113 58
	Metropolitan Hospital for Insane	30,200	838 65
West Springfield	Westfield State Sanatorium	555	15 41
Westborough	Grafton State Hospital	8,020	222 72
	Westborough State Hospital	49,200	1,366 28
	Lyman School for Boys	33,900	941 40
Westfield	State Sanatorium	10,060	279 37
Westminster	Gardner State Colony	21,475	596 36
Wilbraham	State Game Farm	2,210	61 37
Williamsburg	Northampton State Hospital	600	16 66
Wilmington	State Sanatorium	208	5 78
Worcester	Worcester State Hospital	429,500	11,927 21
Wrentham	Wrentham State School	17,735	492 50
		\$2,873,049 50	\$80,673 37

¹ At State tax rate of \$27.77 for 1926.² Includes amount which should have been allowed in 1925.

ANALYSIS OF 1926 REIMBURSEMENT FIGURES

STATE FORESTS					
Name of Town	Value	Amount of Reimbursement*	Name of Town	Value	Amount of Reimbursement*
Adams	\$2,050	\$56 93	North Reading	\$1,400	\$38 88
Andover	8,550	237 43	Northfield	3,360	93 31
Ashburnham	4,020	111 64	Oakham	1,135	31 52
Barre	2,873	79 78	Orange	295	— 2
Becket	6,510	180 78	Otis	10,350	287 42
Blandford	5,940	164 95	Oxford	150	4 16
Bourne	9,556	265 37	Peru	5,520	153 29
Brimfield	1,925	53 46	Petersham	1,240	34 43
Carver	2,982	82 81	Phillipston	320	8 89
Charlemont	8,375	171 32 ¹	Pittsfield	3,000	83 31
Chester	3,275	90 95	Plainfield	150	4 16
Clarksburg	5,795	160 93	Plymouth	15,675	435 29
Colrain	2,040	56 65	Princeton	13,830	384 06
Conway	6,885	191 20	Rowe	664	23 12 ³
Edgartown	1,625	45 12	Royalston	1,185	32 91
Erving	13,437	373 14	Rutland	710	19 71
Florida	18,098	502 58	Sandisfield	15,630	434 04
Foxborough	500	13 88	Sandwich	8,078	224 33
Granville	7,255	201 47	Savoy	34,258	951 34
Great Barrington	12,790	355 18	Shutesbury	4,745	131 77
Hancock	1,210	33 60	Spencer	2,100	58 32
Hawley	11,130	309 08	Sterling	130	3 61
Heath	3,110	86 36	Sutton	1,250	34 71
Hubbardston	1,580	43 88	Templeton	4,570	126 91
Lanesborough	900	24 99	Tolland	27,220	755 90
Lee	8,360	232 16	Tyringham	1,095	30 41
Leicester	180	5 00	Wales	235	6 52
Lenox	2,120	58 87	Warwick	24,540	681 47
Leominster	3,365	93 45	Washington	87,730	2,436 26
Middlefield	1,160	32 21	Wendell	12,159	476 06 ⁴
Monroe	4,970	138 02	Westminster	1,260	34 99
Montague	2,350	65 26	Williamsburg	350	9 72
Monterey	27,860	773 67	Winchendon	7,250	201 33
Mount Washington	2,730	75 81	Windsor	5,625	156 21
New Marlborough	2,165	60 12	Worthington	1,125	31 24
New Salem	1,680	46 65	Wrentham	125	3 47
North Adams	1,200	33 32			
North Andover	5,595	155 37		\$504,605	\$14,086 46

* At State tax rate of \$27.77 for 1926.

¹ Deduction re excess value 1925.

² Deduction re excess value 1924.

³ Includes amounts which should have been allowed in 1925.

⁴ Includes adjustment for 1922-3-4-5.

ADJUSTMENT OF VETERANS' EXEMPTIONS BETWEEN CITIES AND TOWNS

Under the provisions of Section 85 of Chapter 59 of the General Laws, assessors of every city and town must make a return to the Commissioner of Corporations and Taxation of the value of property exempted from taxation under the provisions of clauses 22 and 23 of Section 5 of said Chapter 59, together with the amount of taxes which would have been assessed on such property but for said exemption. The Commissioner must determine from the returns or otherwise the total amount so exempted, and apportion one-third of such taxes as a charge upon the cities and towns, according to the basis determined by him for the apportionment of the State tax. He must also credit to each city and town one-third of the amount of taxes exempted. On the eighth day of November notice of the charge or credit was sent to the assessors of each city and town, and since no appeals were taken within the statutory ten days the amounts were certified to the Treasurer and Receiver-General (see Sections 11 and 12, Chapter 58, General Laws). The total amount of taxes lost on account of the exemption was \$100,063.62, one-third of which was adjusted between cities and towns under the provisions of Sections 11 and 12, Chapter 58, General Laws.

The following tables give some indication of the work of the Division, and a few of the salient facts as to local assessment. Part I of Public Document No. 19 gives full details of assessed values and taxes as laid in the original assessment of each year throughout the Commonwealth. Part II of the same document gives the same information in regard to assessments laid in December pursuant to the provisions of Section 75 of Chapter 59 of the General Laws.

Visits to boards of assessors	642
Calls of assessors and collectors at this office	720
Letters received	5,908
Letters sent	11,449

The total value of real estate and tangible personal property as assessed by cities and towns in selected years is: including 1916 the assessment was on tangible and intangible property but beginning April 1, 1917, only tangible property is locally assessed, the intangible property being freed from local taxation but subject to the income tax.

1875	\$1,840,792,728	1915	\$4,738,083,123
1880	1,584,756,802	1916	4,926,083,487
1885	1,782,349,143	1917	4,531,843,833
1890	2,154,134,626	1918	4,734,453,939
1895	2,542,348,993	1919	4,898,860,299
1900	2,961,119,947	1920	5,344,153,657
1905	3,312,255,163	1921	5,538,189,008
1910	3,907,892,598	1922	5,711,023,312
1911	4,077,235,263	1923	5,971,195,782
1912	4,249,699,855	1924	6,295,844,423
1913	4,438,458,656	1925	6,632,755,277
1914	4,602,965,509	1926	6,905,037,771

The following table shows taxes assessed upon polls and real and personal property in several years, and the purposes to which these taxes were devoted, in the event that the distributions from the Commonwealth, more than ample to pay the State and county taxes, were used for some other purpose:

	¹ State Tax	² County Tax	Local Purposes	Total
1910	\$5,500,000	\$4,203,889	\$58,885,487	\$68,589,376
1911	5,500,000	4,244,294	63,545,234	71,289,529
1912	6,250,000	4,353,312	63,948,993	74,552,306
1913	8,000,000	4,583,110	68,523,193	81,106,304
1914	8,750,000	4,855,540	73,659,326	87,264,866
1915	9,750,000	5,209,593	77,400,593	92,360,186
1916	8,000,000	5,515,430	81,623,312	95,138,742
1917	11,000,000	5,812,664	74,555,317	91,367,981
1918	11,000,000	6,284,019	84,422,699	101,706,718
1919	11,000,000	6,513,734	98,836,500	116,350,234
1920	14,000,000	7,019,226	121,130,491	142,149,717
1921	14,000,000	7,833,284	130,825,048	152,658,332
1922	12,000,000	8,196,758	142,583,037	162,779,795
1923	12,000,000	8,584,413	146,900,780	167,485,193
1924	10,000,000	9,092,931	157,766,995	176,859,926
1925	12,000,000	10,241,854	169,452,427	191,694,281
1926	12,000,000	11,069,934	188,941,599	212,011,533

¹ "State Tax" is really a deficiency bill. The State for its purposes having certain revenues which are estimated in the State budget as an offset to the estimated cost of running the State activities. The balance is assessed directly upon the cities and towns in proportion to an equalization made every three years, when the ability of the municipality to pay is determined.

² "County Tax" is an amount authorized by legislative act that the counties are permitted to spend in their budget; they then assess directly upon the cities and towns in the proportion used for the "State Tax."

COLLECTION OF OVERDUE TAXES

The commissioner has been notified of the settlement in full of all taxes of the year 1924 and years prior thereto, in the following cities and towns, under the provisions of Section 7 of Chapter 58 of the General Laws:

Alford	Ayer	Boylston	Canton
Amherst	Barnstable	Braintree	Carver
Arlington	Belchertown	Brewster	Charlemont
Ashby	Bellingham	Bridgewater	Chesterfield
Athol	Bernardston	Brookfield	Chicopee
Attleboro	Bolton	Brookline	Clinton
Auburn	Bourne	Buckland	Colrain

P.D. 16

Cummington	Hinsdale	New Marlboro	Shrewsbury
Dana	Holland	New Salem	Shutesbury
Danvers	Hopedale	Newbury	Somerset
Dartmouth	Hudson	Norfolk	Somerville
Dedham	Ipswich	North Adams	Southampton
Dennis	Lakeville	North Attleboro	Southbridge
Dighton	Lanesboro	North Brookfield	Southwick
Douglas	Lee	North Reading	Springfield
Dover	Lenox	Northampton	Stow
Dunstable	Leominster	Northboro	Sunderland
Duxbury	Leverett	Northfield	Swampscott
East Bridgewater	Lexington	Norton	Tisbury
East Brookfield	Leyden	Oakham	Townsend
Eastham	Lincoln	Orange	Truro
Easton	Littleton	Orleans	Tyringham
Edgartown	Longmeadow	Palmer	Walpole
Egremont	Lunenburg	Peabody	Ware
Enfield	Lynnfield	Pelham	Warren
Erving	Manchester	Pembroke	Warwick
Fairhaven	Mansfield	Peru	Washington ¹
Falmouth	Marblehead	Petersham	Wellesley
Fitchburg	Marion	Phillipston	Wendell
Franklin	Mattapoisett	Plainfield	Wenham
Gardner	Medfield	Plainville	West Boylston
Gill	Medway	Plymouth	West Brookfield
Goshen	Merrimac	Plympton	West Newbury
Gosnold	Methuen	Princeton	West Tisbury
Grafton	Middlefield	Provincetown	Westfield
Granby	Middleton	Raynham	Westford
Granville	Millbury	Rehoboth	Westhampton
Great Barrington	Millis	Richmond	Westminster
Greenwich	Millville	Rochester	Westport
Hadley	Monson	Rowley	Westwood
Hancock	Monterey	Royalston	Whately
Hanover	Montgomery	Salisbury	Williamsburg
Hanson	Mt. Washington	Sandwich	Williamstown
Hardwick	Nahant	Saugus	Wilmington
Harvard	Nantucket	Savoy	Winchendon
Harwich	Natick	Sharon	Winchester
Hatfield	Needham	Sheffield	Windsor
Haverhill	New Ashford	Shelburne	Yarmouth
Hingham	New Bedford	Shirley	

NOTE: — While other towns may be entitled to appear in this list, reports to that effect have not yet been received.

RATE OF TAX PER \$1,000

Increase	20 cities.	187 towns.
Decrease	12 “	104 “
Unchanged	7 “	25 “

Highest rate, viz., \$50.40 in town of Natick, county of Middlesex; lowest rate, viz., \$10, in town of Monroe, county of Franklin. Rates from \$10 to \$13 in 3 towns; \$15 to \$19.70 in 18 towns; \$20 to \$24.80 in 1 city and 51 towns; \$25 to \$29.70 in 12 cities and 90 towns; \$30 to \$34.70 in 21 cities and 100 towns; \$35 to \$39 in 3 cities and 33 towns; \$40 to \$44.50 in 2 cities and 18 towns; \$50 to \$50.40 in 2 towns.

The total valuation of property assessed in Massachusetts in 1926 was \$6,905,-037,771. The total amount of taxes raised on property in 1926 was \$209,559,647. To raise this amount of taxes on the property assessed at a uniform rate throughout the State would have required a tax rate of \$30.34 plus on \$1,000 valuation.

STATISTICS RELATING TO LOCAL TAXATION IN 1926

						Net		
Horses:								
Increase .	.	.	.	.	.	—	3 cities.	40 towns.
Decrease .	.	.	.	.	.	7,225	36 "	268 "
Unchanged .	.	.	.	.	.	—	—	8 "
Cows:								
Increase .	.	.	.	.	.	—	9 cities.	72 towns.
Decrease .	.	.	.	.	.	7,389	28 "	238 "
Unchanged .	.	.	.	.	.	—	2 "	4 "
No figures	.	.	.	.	.	—	—	2 "
Sheep:								
Increase .	.	.	.	.	.	—	7 cities.	84 towns.
Decrease .	.	.	.	.	.	727	3 "	100 "
Unchanged .	.	.	.	.	.	—	2 "	20 "
No figures	.	.	.	.	.	—	27 "	112 "
Neat cattle, etc.:								
Increase .	.	.	.	.	.	—	9 cities.	71 towns.
Decrease .	.	.	.	.	.	3,722	10 "	219 "
Unchanged .	.	.	.	.	.	—	4 "	12 "
No figures	.	.	.	.	.	—	16 "	14 "
Swine:								
Increase .	.	.	.	.	.	2,145	15 cities.	162 towns.
Decrease .	.	.	.	.	.	—	13 "	123 "
Unchanged .	.	.	.	.	.	—	—	12 "
No figures	.	.	.	.	.	—	11 "	19 "
Dwelling houses:								
Increase .	.	.	.	.	.	21,581	36 cities.	255 towns.
Decrease .	.	.	.	.	.	—	3 "	48 "
Unchanged .	.	.	.	.	.	—	—	13 "
Acres of land:								
Increase .	.	.	.	.	.	—	2 cities.	103 towns.
Decrease .	.	.	.	.	.	22,092	9 "	104 "
Unchanged .	.	.	.	.	.	—	28 "	109 "
Fowl:								
Increase .	.	.	.	.	.	—	13 cities.	105 towns.
Decrease .	.	.	.	.	.	89,996	13 "	198 "
Unchanged .	.	.	.	.	.	—	—	2 "
No figures	.	.	.	.	.	—	13 "	11 "
Value:								
Increase .	.	.	.	.	.	—	12 cities.	113 towns.
Decrease .	.	.	.	.	.	\$97,410	15 "	190 "
Unchanged .	.	.	.	.	.	—	—	1 "
No figures	.	.	.	.	.	—	12 "	12 "

NUMBER OF RESIDENTS ASSESSED ON REAL ESTATE AND TANGIBLE PERSONAL PROPERTY

							Net		
Individuals:									
Increase .	.	.	.	.	.	.	23,308	32 cities.	222 towns.
Decrease .	.	.	.	.	.	.	—	7 "	90 "
Unchanged	.	.	.	.	.	.	—	—	4 "
All others:									
Increase .	.	.	.	.	.	.	4,777	31 cities.	158 towns.
Decrease .	.	.	.	.	.	.	—	7 "	112 "
Unchanged	.	.	.	.	.	.	—	1 city.	41 "
No figures	.	.	.	.	.	.	—	—	5 "
Total:									
Increase .	.	.	.	.	.	.	28,085	35 cities.	224 towns.
Decrease .	.	.	.	.	.	.	—	4 "	87 "
Unchanged	.	.	.	.	.	.	—	—	5 "

NUMBER OF NON-RESIDENTS ASSESSED ON REAL ESTATE AND TANGIBLE PERSONAL PROPERTY

NUMBER OF FIRM EMPLOYEES ASSIGNED TO FIRM'S ESTABLISHMENTS ENGAGED IN MANUFACTURING PROPERTY							Net		
Individuals:									
Increase .	.	.	.	.	.	.	3,528	22 cities.	199 towns.
Decrease .	.	.	.	.	.	.	—	17 "	105 "
Unchanged	.	.	.	.	.	.	—	—	12 "
All others:									
Increase .	.	.	.	.	.	.	1,059	19 cities.	155 towns.
Decrease .	.	.	.	.	.	.	—	19 "	126 "
Unchanged	.	.	.	.	.	.	—	1 city.	33 "
No figures	.	.	.	.	.	.	—	—	2 "
Total:									
Increase .	.	.	.	.	.	.	4,587	18 cities.	197 towns.
Decrease .	.	.	.	.	.	.	—	21 "	105 "
Unchanged	.	.	.	.	.	.	—	—	14 "

NUMBER OF PERSONS ASSESSED

							Net		
On property:									
Increase .	.	.	.	.	.	.	32,672	33 cities.	231 towns.
Decrease .	.	.	.	.	.	.	—	6 "	80 "
Unchanged	.	.	.	.	.	.	—	—	5 "
For poll tax only:									
Increase .	.	.	.	.	.	.	—	17 cities.	110 towns.
Decrease .	.	.	.	.	.	.	4,724	22 "	197 "
Unchanged	.	.	.	.	.	.	—	—	9 "
Total:									
Increase .	.	.	.	.	.	.	27,948	25 cities.	195 towns.
Decrease .	.	.	.	.	.	.	—	14 "	117 "
Unchanged	.	.	.	.	.	.	—	—	4 "

NUMBER OF MALE POLLS ASSESSED

							Net		
Male polls:									
Increase .	.	.	.	.	.	.	2,186	21 cities.	148 towns.
Decrease .	.	.	.	.	.	.	—	18 "	160 "
Unchanged	.	.	.	.	.	.	—	—	8 "

Rate of tax on male polls:

"Section 1. In the year nineteen hundred and twenty-four and annually thereafter a poll tax of two dollars shall be assessed on every male inhabitant of the Commonwealth above the age of twenty, whether a citizen of the United States or an alien." (General Laws, Chapter 59.)

VALUE OF TANGIBLE PERSONAL ESTATE

							Net		
Total:									
Increase .	.	.	.	.	.	.	—	14 cities.	131 towns.
Decrease .	.	.	.	.	.	.	\$6,893,126	25 "	185 "

VALUE OF REAL ESTATE

							Net		
Buildings:									
Increase .	.	.	.	.	.	.	\$219,392,348	38 cities.	296 towns.
Decrease .	.	.	.	.	.	.	—	1 city.	20 "
Land:									
Increase .	.	.	.	.	.	.	\$59,783,272	26 cities.	243 towns.
Decrease .	.	.	.	.	.	.	—	13 "	70 "
Unchanged	.	.	.	.	.	.	—	—	3 "
Total:									
Increase .	.	.	.	.	.	.	\$279,175,620	38 cities.	294 towns.
Decrease .	.	.	.	.	.	.	—	1 city.	22 "

TOTAL VALUATION

							Net		
Increase .	.	.	.	.	.	.	\$272,282,494	38 cities.	256 towns.
Decrease .	.	.	.	.	.	.	—	1 city.	60 "

TAX FOR STATE, COUNTY, CITY AND TOWN PURPOSES

							Net		
On personal estate:									
Increase .	.	.	.	.	.	.	\$1,295,036	19 cities.	166 towns.
Decrease .	.	.	.	.	.	.	—	20 "	150 "
On real estate:									
Increase .	.	.	.	.	.	.	\$19,017,844	34 cities.	258 towns.
Decrease .	.	.	.	.	.	.	—	5 "	58 "
On polls:									
Increase .	.	.	.	.	.	.	\$4,372	22 cities.	152 towns.
Decrease .	.	.	.	.	.	.	—	17 "	156 "
Unchanged	.	.	.	.	.	.	—	—	8 "
Total:									
Increase .	.	.	.	.	.	.	\$20,317,252	32 cities.	235 towns.
Decrease .	.	.	.	.	.	.	—	7 "	81 "

The following table relating to Local Taxation shows the increase or decrease in 1926 as compared with 1925 of the items indicated by the column headings. The letter "d" indicates a decrease and the letter "s" that the amount is the same in both years. Figures not marked ("d") or ("s") are increases.

DEPARTMENT OF CORPORATIONS AND TAXATION,
DIVISION OF LOCAL TAXATION,
HENRY F. LONG, *Commissioner*.

ONE DUTY OF THE BOARD OF ASSESSORS

How to determine a tax rate

Read Section 53 of Chapter 44 of the General Laws, which requires town officials to turn all receipts into the treasury, except as otherwise provided by special statute.

Read Chapter 348 of the Acts of 1921, which places the responsibility on the board of assessors of not only fixing values, but also of providing for the appropriations of a city or town, together with any other lawful claim against the city or town at the time the rate is fixed, and gives them discretion in using estimated receipts in fixing the rate.

The following is a sample Assessors' Recapitulation Sheet showing the method of determining the tax rate.

The first group of figures shows the amounts provided for. In this group the "overlay" is first set up tentatively at a round figure, about what will be needed for abatements.

When the tax rate is determined by division of the amount to be raised as property tax by the determined valuation, the rate is changed to a round figure to avoid fractions and the overlay changed as much as necessary to make the figures balance. The overlay must not exceed 5% of the total to be provided for.

RECAPITULATION

†City or Town Appropriations: \$246,500 79
 [Here enter Deficits in Overlay Accounts of any prior years in detail required to be assessed by Chap. 348, Acts of 1921.]

State Assessments:

State tax	16,200 00
State highway tax	2,056 90

County Assessments:

County tax	27,516 99
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†Overlay (of current year)	2,980 39
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Total	\$295,255 07
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**Estimated Receipts*

Income tax	\$21,421 57
Corporation tax	4,731 90
Bank tax	—
Licenses	564 82
Fines	624 45
Special assessments	3,031 20
General government	2,739 50
Protection of persons and property	144 27
Health and sanitation	1,735 10
Highways	111 49
Charities	166 50
Soldiers' benefits	—
Schools	15,016 24
Libraries	—
Recreation	—
Cemeteries (other than from trust funds and sale of lots)	51 25
Interest on deposit	1,039 55
Interest on taxes and assessments	1,703 77
All other	39 96

Total estimated receipts	\$53,121 57
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Free cash in treasury (voted by town meeting or by city government to be used by assessors)	10,000 00
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Total deductions	\$63,121 57
Net amount raised by taxation on polls and property	232,133 50

Number of polls, 1,731, at \$2.00 each	\$3,462 00
Total valuation, \$8,862,945. Tax rate, \$25.80. Property tax	228,671 50
	\$232,133 50

Additional betterment and special assessments (outside the taxes levied on property at the tax rate) as follows:

Watering and oiling	174 00
Sewer assessments	1,765 75

Total amount of all taxes listed in the collector's commitment list	\$234,073 25
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Follow instructions in Chap. 118, Acts of 1922.

† Read Chap. 348, Acts of 1921.

‡ See Sec. 25, Chap. 59, General Laws.

* Read Sec. 53, Chap. 44, General Laws, and Chap. 135, Acts of 1922.

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1927

Municipality	1926	1925	1924	Prior Years	Total
Abington	\$78,617 51	\$11,033 51	\$320 63	\$1,962 27	\$91,933 92
Acton	31,176 74	12,976 65	109 19	None	44,262 58
Acushnet	59,831 55	20,462 95	8,541 13	2,832 42	91,668 05
Adams	70,285 98	14,741 81	5,384 01	None	90,411 80
Agawam	106,178 07	45,383 62	8,117 47	2,663 31	162,342 47
Alford	1,207 64	110 19	None	None	1,317 83
Amesbury	112,825 77	18,228 06	12,738 15	13,028 68	156,820 66
Amherst	48,426 09	None	None	None	48,426 09
Andover	79,592 45	15,819 92	None	None	95,412 37
Arlington	329,353 90	613 50	80 56	None	330,047 96
Ashburnham	25,350 73	9,572 31	1,175 70	None	36,098 74
Ashby	11,119 73	239 33	None	None	11,359 06
Ashfield	8,466 88	2,102 77	None	None	10,569 65
Ashland	30,899 64	8,554 96	55 24	None	39,509 84
Athol	40,822 16	5,301 33	None	32 00	46,155 49
Attleboro	135,132 63	None	None	None	135,132 63
Auburn	72,499 25	23,785 49	90 53	None	96,375 32
Avon	27,148 22	10,614 39	3,808 24	None	41,570 85
Ayer	22,630 27	3,779 54	None	None	26,409 81
Barnstable	71,066 24	None	None	None	71,066 24
Barre	22,196 20	4,977 54	914 20	864 12	28,952 06
Becket	5,866 76	2,533 03	649 75	None	9,049 54
Bedford	32,346 14	4,038 81	589 86	None	36,974 81
Belchertown	15,305 36	759 87	11 71	52 32	16,129 26
Bellingham	30,967 43	3,730 11	None	None	34,697 54
Belmont	171,822 79	4,314 72	None	None	176,137 51
Berkley	4,471 61	264 44	None	None	4,736 05
Berlin	9,340 75	3,620 21	459 35	None	13,420 31
Bernardston	9,142 89	1,970 85	None	None	11,113 74
Beverly	216,673 09	270 80	36 42	493 05	217,473 36
Billerica	69,043 96	19,862 22	4,614 58	None	93,520 76
Blackstone	31,605 69	12,641 41	743 07	1,322 73	46,312 90
Blackford	5,279 86	2,561 42	670 11	13 97	8,525 36
Bolton	1,782 10	None	None	None	1,782 10
Boston	6,641,282 75	673,596 53	340,421 78	1,178,694 76	8,833,995 82
Bourne	46,772 68	6,455 78	None	None	53,228 46
Boxborough	4,475 23	2,741 05	51 71	28 16	7,296 15
Boxford	5,193 67	361 59	63 77	2 67	5,621 70
Boylston	9,217 28	714 49	274 80	None	10,206 57
Braintree	190,447 71	1,054 26	None	None	191,501 97
Brewster	3,871 85	None	None	None	3,871 85
Bridgewater	34,648 43	3,492 83	None	None	38,141 26
Brimfield	6,849 33	None	None	None	6,849 33
Brockton	671,015 92	5,519 27	None	None	676,535 19
Brookfield	9,138 82	891 53	None	None	10,030 35
Brookline	238,829 24	3,797 20	None	None	242,626 44
Buckland	4,804 32	None	None	None	4,804 32
Burlington	20,287 81	5,905 75	None	217 57	26,411 13
Cambridge	1,393,132 41	79,749 80	47,012 35	137,093 59	1,656,988 15
Canton	67,917 16	851 38	None	None	68,768 54
Carlisle	7,480 97	3,273 10	757 84	20 65	11,532 56
Carver	10,343 39	None	None	None	10,343 39
Charlemont	1,531 78	None	None	None	1,531 78
Charlton	16,350 43	4,509 15	2,518 55	392 67	23,770 80
Chatham	17,036 32	1,950 45	199 07	98	19,186 82
Chelmsford	55,290 61	13,369 76	3,659 43	None	72,319 80
Chelsea	800,301 38	179,673 00	11,436 94	None	991,411 32
Cheshire	2,700 94	245 68	30 00	21 00	2,997 62
Chester	15,000 07	7,864 31	924 63	None	23,789 01
Chesterfield	2,801 67	None	None	None	2,801 67
Chicopee	404,652 18	2,931 69	None	None	407,583 87
Chilmark	1,426 57	592 54	None	None	2,019 11
Clarksburg	2,372 26	576 98	7 56	None	2,956 80
Clinton	31,480 96	5,806 90	82 54	3,915 64	41,286 04
Cohasset	50,525 43	4,940 83	None	None	55,466 26
Colrain	5,340 77	None	None	None	5,340 77
Concord	38,208 79	3,737 69	92 86	None	42,039 34
Conway	10,300 00	1,486 79	542 20	None	12,328 99
Cummington	1,977 83	236 59	None	None	2,214 42
Dalton	6,843 84	331 70	None	None	7,175 54
Dana	4,816 59	735 51	None	None	5,552 10
Danvers	30,930 13	None	None	None	30,930 13
Dartmouth	109,903 39	1,136 72	53 53	None	111,093 64
Dedham	25,448 08	None	None	None	25,448 08
Deerfield	31,246 50	14,292 33	2,507 95	1,429 99	49,476 77
Dennis	14,300 73	916 22	None	None	15,216 95
Dighton	6,376 40	None	None	None	6,376 40
Douglas	2,842 60	526 68	129 34	None	3,498 62
Dover	8,610 01	165 21	None	None	8,775 22
Dracut	71,548 26	12,858 71	246 84	10,094 19	94,748 00
Dudley	16,286 15	4,441 12	14 37	None	20,741 64
Dunstable	4,729 74	1,473 98	None	None	6,203 72
Duxbury	38,652 93	9,673 95	None	None	48,326 88
East Bridgewater	37,756 20	12,548 10	None	None	50,304 30
East Brookfield	3,479 73	140 24	None	None	3,619 97
East Longmeadow	44,664 93	197 60	24 34	51 71	44,938 58
Eastham	4,885 05	None	None	None	4,885 05

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1927 — Continued

Municipality	1926	1925	1924	Prior Years	Total
Easthampton	\$54,368 94	\$6,782 96	\$7 50	None	\$61,159 40
Easton	22,169 20	None	None	None	22,169 20
Edgartown	6,101 04	737 23	None	None	6,838 27
Egremont	849 07	105 58	None	None	954 65
Enfield	4,556 87	291 20	20 40	None	4,868 47
Erving	6,281 47	4,085 64	None	None	10,367 11
Essex	12,459 85	944 89	None	None	13,404 74
Everett	341,391 26	5,446 21	1,473 82	\$5,539 90	353,851 19
Fairhaven	84,542 48	674 60	116 00	None	85,333 08
Fall River	1,928,250 42	468,973 06	37,162 40	114,710 21	2,549,096 09
Falmouth	9,817 77	None	None	None	9,817 77
Fitchburg	394,291 83	5,366 74	None	None	399,658 57
Florida	1,547 77	255 96	None	None	1,803 73
Foxborough	57,206 39	415 42	40 30	29 60	57,691 71
Framingham	321,843 33	71,061 57	2,477 01	None	395,381 91
Franklin	36,087 56	None	None	None	36,087 56
Freetown	13,125 59	30	1 89	4,915 26	18,043 04
Gardner	145,302 60	2,503 56	None	None	147,806 16
Gay Head	None	287 96	962 26	None	1,250 22
Georgetown	7,067 01	392 32	95 18	None	7,554 51
Gill	1,283 80	None	None	None	1,283 80
Gloucester	193,121 23	4,405 57	None	None	197,526 80
Goshen	2,939 14	765 06	20 20	None	3,724 40
Gosnold	None	None	None	None	None
Grafton	25,237 46	4,138 71	None	None	29,376 17
Granby	9,308 81	None	None	None	9,308 81
Granville	3,071 61	270 26	None	None	3,341 87
Great Barrington	7,661 26	105	None	None	7,662 31
Greenfield	96,879 95	23,558 59	4,910 59	None	125,349 13
Greenwich	3,556 26	104 11	None	None	3,660 37
Groton	31,407 86	6,662 79	372 57	55 67	38,498 89
Groveland	19,896 19	5,293 89	208 29	None	25,398 37
Hadley	37,972 84	10,677 73	261 92	None	48,912 49
Halifax	8,394 45	2,217 77	None	None	10,612 22
Hamilton	21,464 10	8,061 12	1,883 84	121 51	31,530 57
Hampden	6,087 86	182 89	None	None	6,270 75
Hancock	4,445 34	227 05	None	None	4,672 39
Hanover	31,930 26	6,237 55	None	None	38,167 81
Hanson	38,358 67	1,070 35	None	None	39,429 02
Hardwick	8,005 72	581 97	None	None	8,587 69
Harvard	8,128 66	None	None	None	8,128 66
Harwich	12,504 82	70 57	None	None	12,575 39
Hatfield	46,092 28	18,676 90	422 42	None	65,191 60
Haverhill	479,118 45	9,044 24	560 78	None	488,723 47
Hawley	1,569 15	989 91	39 48	33 52	2,632 06
Heath	1,054 57	21 00	None	None	1,075 57
Hingham	84,326 49	238 57	None	None	84,565 06
Hinsdale	1,727 52	None	None	None	1,727 52
Holbrook	42,084 74	3,112 19	1,221 44	None	46,418 37
Holland	2,700 13	514 69	None	None	3,214 82
Holden	35,924 45	14,259 22	6,649 52	3,198 33	60,031 52
Holliston	46,656 02	12,063 09	1,301 13	None	60,020 24
Holyoke	462,385 79	98,933 20	3,735 83	None	565,054 82
Hopedale	None	None	None	None	None
Hopkinton	41,779 48	8,384 03	948 62	3,328 79	54,440 92
Hubbardston	23,067 62	6,672 97	None	None	29,740 59
Hudson	54,613 68	None	None	None	54,613 68
Hull	226,953 67	1,744 75	282 17	120 00	229,100 59
Huntington	10,644 81	2,960 43	None	None	13,605 24
Ipswich	46,094 69	11,676 42	None	None	57,771 11
Kingston	27,644 72	9,163 14	2,148 90	563 76	39,520 52
Lakeville	3,270 43	21 85	None	None	3,292 28
Lancaster	27,095 18	8,739 37	1,350 33	115 34	37,300 22
Lanesborough	12,534 69	2,610 30	95	7 87	15,153 81
Lawrence	643,535 87	1,203 86	214 34	None	644,954 07
Lee	32,941 63	10,324 47	None	None	43,266 10
Leicester	30,710 61	3,649 52	None	None	34,360 13
Lenox	27,231 48	1,477 09	None	None	28,708 57
Leominster	163,348 13	396 25	329 93	None	164,074 31
Leverett	1,747 44	None	None	None	1,747 44
Lexington	135,085 85	None	None	None	135,085 85
Leyden	2,152 79	118 00	None	None	2,270 79
Lincoln	9,089 93	None	None	None	9,089 93
Littleton	5,379 02	688 42	None	None	6,067 44
Longmeadow	66,877 79	86 15	None	None	66,963 94
Lowell	1,626,806 93	57,341 87	49,582 72	533 61	1,734,265 13
Ludlow	62,033 55	4,213 17	None	None	66,246 72
Lunenburg	26,318 38	3,319 88	None	None	29,638 26
Lynn	738,475 54	18,928 39	337 56	None	757,741 49
Lynnfield	10,145 28	None	None	None	10,145 28
Malden	596,791 75	22,535 11	9,268 53	None	628,595 39
Manchester	16,097 76	789 99	None	None	16,887 75
Mansfield	65,195 41	None	None	None	65,195 41
Marblehead	44,240 27	None	None	None	44,240 27
Marion	11,546 03	207 36	None	None	11,753 39
Marlborough	155,205 14	20,012 10	1,749 13	433 82	177,400 19
Marshfield	33,878 44	556 25	62 11	32 47	34,529 27

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1927 — Continued

Municipality	1926	1925	1924	Prior Years	Total
Mashpee	\$12,919 27	\$655 93	None	\$2,429 46	\$16,004 66
Mattapoisett	9,233 36	689 52	None	None	9,922 88
Maynard	30,093 44	5,131 56	\$525 57	None	35,750 57
Medfield	5,843 53	None	None	None	5,843 53
Medford	623,011 57	5,806 72	3,099 54	83 40	632,001 23
Medway	29,367 57	8,651 92	44 40	None	38,063 89
Melrose	349,572 63	52,627 92	8,775 75	1,792 88	412,769 18
Mendon	2,319 12	440 70	8 10	None	2,767 92
Merrimac	16,199 83	None	None	None	16,199 83
Methuen	216,198 42	1,670 59	None	None	217,869 01
Middleborough	69,828 12	7,284 63	177 85	None	77,290 60
Middlefield	1,101 67	125 76	None	None	1,227 43
Middleton	19,176 46	36 85	None	None	19,213 31
Milford	173,938 93	49,581 07	891 32	None	224,411 32
Millbury	27,773 98	5,556 86	None	None	33,330 84
Millis	None	None	None	None	None
Millville	17,655 70	4,752 09	953 80	None	23,361 59
Milton	136,991 49	3,663 60	None	None	140,655 09
Monroe	3,884 80	159 38	161 44	None	4,205 62
Monson	18,135 61	5,876 32	None	None	24,011 93
Montague	25,350 61	10,441 95	2,442 07	147 07	38,381 70
Monterey	1,765 52	112 42	None	None	1,877 94
Montgomery	1,111 00	150 88	None	None	1,261 88
Mount Washington	1,708 82	92 93	91 23	None	1,892 98
Nahant	32,127 04	188 10	None	None	32,315 14
Nantucket	609 16	None	None	None	609 16
Natick	172,380 85	44,381 56	23,515 62	None	240,278 03
Needham	146,703 00	2,828 72	None	None	149,531 72
New Ashford	793 78	271 30	None	None	1,065 08
New Bedford	995,010 49	16,467 37	98 40	867 35	1,012,443 61
New Braintree	4,803 12	1,480 00	251 72	None	6,534 84
New Marlborough	8,772 58	2,096 54	None	None	10,869 12
New Salem	5,366 14	None	None	None	5,366 14
Newbury	17,736 23	5,548 49	None	None	23,284 72
Newburyport	103,399 78	34,721 24	None	None	138,121 02
Newton	760,638 40	6,317 30	1,595 40	1,547 53	770,098 63
Norfolk	6,674 65	2,434 79	None	None	9,109 44
North Adams	50,495 58	3,524 62	None	None	54,020 20
North Andover	65,200 87	8,002 49	None	None	73,203 36
North Attleboro	81,527 55	526 99	None	None	82,054 54
North Brookfield	26,304 69	2,602 28	None	None	28,906 97
North Reading	31,025 96	143 08	None	None	31,169 04
Northampton	141,785 68	23,091 31	None	None	164,876 99
Northborough	25,175 77	335 63	1,749 00	None	27,260 40
Northbridge	10,886 24	853 32	None	None	11,739 56
Northfield	8,401 36	None	None	None	8,401 36
Norton	20,292 93	1,757 61	None	None	22,050 54
Norwell	18,939 35	2,333 71	81 10	None	21,354 16
Norwood	120,036 19	22,693 84	3,243 81	172 04	146,145 88
Oak Bluffs	13,215 35	27 70	None	None	13,243 05
Oakham	4,917 28	1,082 41	None	None	5,999 69
Orange	47,289 33	451 08	6 00	None	47,746 41
Orleans	15,515 07	187 81	None	None	15,702 88
Otis	3,856 26	1,508 76	31 69	None	5,396 71
Oxford	34,781 74	14,169 77	None	4,398 83	53,350 34
Palmer	30,300 63	7,840 83	None	None	38,141 46
Paxton	19,612 48	427 69	None	None	20,040 17
Peabody	178,145 70	7,062 34	611 90	None	185,819 94
Pelham	4,117 45	None	None	None	4,117 45
Pembroke	27,100 33	1,207 78	None	None	28,308 11
Pepperell	39,119 54	12,766 72	40 30	8 18	51,934 74
Peru	519 23	11 22	None	None	530 45
Petersham	4,071 90	None	None	None	4,071 90
Phillipston	3,825 23	540 20	18 00	None	4,383 43
Pittsfield	261,018 86	34,397 05	1,638 96	None	297,054 87
Plainfield	3,042 97	86 67	None	None	3,129 64
Plainville	11,682 37	74 16	None	None	11,756 53
Plymouth	83,633 12	126 60	None	None	83,759 72
Plympton	9,315 80	None	None	None	9,315 80
Prescott	2,290 18	326 52	27 56	None	2,644 26
Princeton	6,313 29	5,900 54	3,776 02	13,278 13	29,267 98
Provincetown	34,570 22	7,498 79	None	None	42,069 01
Quincy	1,227,952 27	39,292 79	19,512 89	4,946 87	1,291,704 82
Randolph	71,065 03	14,649 97	4,526 37	1,795 28	92,030 65
Raynham	14,003 30	None	None	None	14,003 30
Reading	144,979 75	1,708 19	27 25	None	146,715 19
Rehoboth	19,101 25	840 96	13 34	None	19,955 55
Revere	634,065 03	68,013 89	2,632 87	None	704,711 79
Richmond	5,717 75	282 07	19 34	None	6,019 16
Rochester	6,573 56	745 33	None	None	7,318 89
Rockland	82,598 33	6,542 64	779 43	None	89,920 40
Rockport	20,005 10	1,591 73	228 20	5 00	21,830 03
Rowe	2,526 35	184 41	None	None	2,710 76
Rowley	6,699 89	322 05	None	None	7,021 94
Royalston	4,516 69	275 76	None	None	4,792 45
Russell	4,212 02	1,652 82	645 31	None	6,510 15
Rutland	18,034 28	7,914 73	1,474 44	558 51	27,981 96

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1927 — Continued

Municipality	1926	1925	1924	Prior Years	Total
Salem	\$337,165 10	\$6,261 55	\$917 13	\$1,360 66	\$345,704 44
Salisbury	24,339 91	3,443 20	None	None	27,783 11
Sandisfield	5,440 18	948 20	147 11	1,932 79	8,468 28
Sandwich	24,219 40	3,797 63	None	None	28,017 03
Saugus	213,360 14	None	None	None	213,360 14
Savoy	3,593 83	1,340 10	None	None	4,933 93
Scituate	77,746 46	10,384 63	141 58	None	88,272 67
Seekonk	28,794 24	543 62	None	None	29,337 86
Sharon	63,325 32	None	None	None	63,325 32
Sheffield	5,742 30	None	None	None	5,742 30
Shelburne	4,989 21	None	None	None	4,989 21
Sherborn	13,063 39	4,981 10	38 44	None	18,082 93
Shirley	11,758 10	3,483 64	161 87	None	15,403 61
Shrewsbury	76,248 45	1,539 63	None	None	77,788 08
Shutesbury	2,415 99	692 57	None	None	3,108 56
Somerset	13,706 01	2,121 48	None	None	15,827 49
Somerville	548,203 63	478 52	None	None	548,682 15
South Hadley	50,400 51	11,133 84	None	None	61,534 35
Southampton	5,050 19	662 27	None	None	5,712 46
Southborough	15,001 12	3,606 41	16	None	18,607 69
Southbridge	70,033 59	19,927 99	628 35	None	90,589 93
Southwick	17,229 22	4,615 82	None	None	21,845 04
Spencer	40,618 79	19,450 04	750 48	None	60,819 31
Springfield	2,362,920 98	8,182 35	None	None	2,371,103 33
Sterling	6,859 72	203 42	6 24	None	7,069 38
Stockbridge	10,500 00	1,700 00	195 00	None	12,395 00
Stoneham	104,899 84	3,346 52	None	None	108,246 36
Stoughton	88,157 76	13,062 75	733 48	396 19	102,350 18
Stow	4,529 27	102 20	None	None	4,631 47
Sturbridge	19,515 45	4,132 02	462 74	None	24,110 21
Sudbury	25,224 21	826 46	776 75	401 42	27,228 84
Sunderland	303 04	None	None	None	303 04
Sutton	23,089 29	11,612 77	141 43	None	34,843 49
Swampscott	84,406 23	478 83	None	None	84,885 06
Swansea	30,578 69	3,819 12	None	None	34,397 81
Taunton	237,714 45	11,611 74	4,364 32	12,769 42	266,459 93
Templeton	36,489 96	772 64	None	390 36	37,652 96
Tewksbury	30,348 05	9,222 55	1,451 66	None	41,022 26
Tisbury	2,630 75	None	None	None	2,630 75
Tolland	1,626 31	261 41	39 90	38 90	1,966 52
Topsfield	6,949 65	1,787 30	78 98	None	8,815 93
Townsend	16,277 56	4,668 00	111 18	None	21,056 74
Truro	4,278 06	None	None	None	4,278 06
Tyngsborough	9,225 86	None	None	None	9,225 86
Tyringham	2,642 07	655 56	None	None	3,297 63
Upton	11,136 16	857 31	35 18	None	12,028 65
Uxbridge	19,325 80	723 97	None	None	20,049 77
Wakefield	221,561 79	6,071 87	None	None	227,633 66
Wales	4,247 76	379 14	None	None	4,626 90
Walpole	56,280 54	862 13	None	None	57,142 67
Waltham	431,180 63	20,247 41	1,105 27	None	452,533 31
Ware	21,328 03	452 89	None	None	21,780 92
Wareham	46,431 96	1,012 95	576 16	None	48,021 07
Warren	15,925 36	137 61	None	None	16,062 97
Warwick	2,521 87	230 17	None	None	2,752 04
Washingtown	1,250 10	162 05	None	None	1,412 15
Watertown	240,269 26	1,039 88	None	24 82	241,333 96
Wayland	44,611 29	7,062 24	796 03	None	52,469 56
Webster	101,712 29	20,551 56	4,859 25	2,777 38	129,900 48
Wellesley	122,003 87	1,218 44	None	None	123,222 31
Wellfleet	2,822 96	465 46	13 60	None	3,302 02
Wendell	143 15	None	None	None	143 15
Wenham	3,486 33	7 60	None	None	3,493 93
West Boylston	6,752 35	135 70	None	None	6,888 05
West Bridgewater	34,357 37	7,150 55	521 68	75 92	42,105 52
West Brookfield	8,135 03	760 46	None	None	8,895 49
West Newbury	16,265 65	None	None	None	16,265 65
West Springfield	185,521 90	10,353 89	7,511 21	382 53	203,769 53
West Stockbridge	4,931 89	78 00	37 42	543 73	5,591 04
West Tisbury	4 86	None	None	None	4 86
Westborough	55,440 84	13,205 16	None	19 84	68,665 84
Westfield	141,938 98	30,004 61	None	None	171,943 59
Westford	4,628 72	None	None	None	4,628 72
Westhampton	1,478 76	None	None	None	1,478 76
Westminster	9,518 40	None	None	None	9,518 40
Weston	21,771 73	6,224 79	834 68	284 81	29,116 01
Westport	87,869 80	None	None	None	87,869 80
Westwood	13,231 78	None	None	None	13,231 78
Weymouth	281,971 00	12,035 57	365 90	None	294,372 47
Whately	10,309 32	69 39	None	None	10,378 71
Whitman	97,168 06	8,623 90	None	None	105,791 96
Wilbraham	16,151 15	245 79	8 20	27 03	16,432 17
Williamsburg	11,406 08	665 54	None	None	12,071 62
Williamstown	15,171 44	1,863 33	None	None	17,034 77
Wilmington	56,758 26	None	None	None	56,758 26
Winchendon	36,341 91	1,113 19	None	None	37,455 10
Winchester	152,363 01	None	None	None	152,363 01

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1927 — Concluded

Municipality	1926	1925	1924	Prior Years	Total
Windsor	\$1,495 22	\$319 53	\$95 26	None	\$1,910 01
Winthrop	208,205 83	2,545 78	None	None	210,751 61
Woburn	176,842 63	53,264 27	2,564 02	\$8,523 35	241,194 27
Worcester	2,646,769 37	23,014 76	8,560 22	7,487 92	2,685,832 27
Worthington	5,404 95	383 15	None	None	5,788 10
Wrentham	22,280 65	227 22	None	None	22,507 87
Yarmouth	21,200 36	4,644 01	None	None	25,844 37
	\$41,684,012 12	\$3,339,248 15	\$713,123 28	\$1,558,435 71	\$47,294,819 26

DIVISION OF ACCOUNTS

Twenty years have elapsed since the passage of the act which provided for the collection and publication of the financial statistics of the cities and towns in the Commonwealth, and although many changes have been made in the statutes affecting the finances of our municipalities, the report submitted (P.D. 79) is similar in form to those of previous years. Notwithstanding the changes made in the laws, the general classification of accounts, as used, appears to be in keeping with the most modern classification, and by being able to continue this general classification, we have available comparable figures as to the sources of revenue and the purposes of expenditures for a considerable period of time. A study of these annual reports should be helpful in pointing out the cause of the ever-increasing tax rates. Certain functions of government have shown an enormous increase in cost during the past ten years, partially due to the decrease in the purchasing power of the dollar. Most of the increase, however, is due to additional activities entered into to meet social demands; and so long as additional service at public expense is demanded by the public, there is little likelihood of a material decrease in tax rates. We are making some progress in the planning of public improvements, and the increase of taxable property will be at a greater ratio than the increase of indebtedness. At the present time, nearly 20 per cent of the operating cost of government is for interest and debt. By substituting a strictly pay-as-you-go policy for financing all annually recurring costs, we automatically make a saving which will eventually show a reduction in tax rates.

The increase in municipal debt in 1926, as compared with 1925, was 57.75 per cent of the increase shown for the year 1925, as compared with 1924. From information available, it would appear that the increase in debt in the year 1927 when compared with 1926 will show a further decrease.

Whether a larger or a smaller amount of the earnings of individuals will be taken from them for the support of government depends entirely on the individuals. Under our Massachusetts laws, it is difficult to postpone to any considerable extent the payment of the cost of government; if service is demanded and supplied, a portion of the cost must be reflected immediately in the tax rate.

The aggregate revenue for current charges for all municipalities, classified according to source, and the aggregate charges against revenue, classified according to purpose or function, with the percentage each class bears to the total for the years 1923 and 1924, are shown in the following tables:

Revenue for Current Charges

Classification	1923	1924	Percentages	
			1923	1924
Taxes	\$172,289,600	\$182,973,483	80.54	80.81
Licenses and permits	760,387	804,420	0.36	0.36
Fines and forfeits	726,218	833,303	0.34	0.37
Grants and gifts (for expenses)	3,025,218	3,213,741	1.41	1.42
All other general revenue	3,639	26,882	—	0.01
Special assessments (for expenses)	1,220,140	1,435,278	0.57	0.63
Privileges	97,351	70,799	0.05	0.03
Departmental	8,836,496	9,625,305	4.13	4.25
Public service enterprises	22,035,046	22,781,497	10.30	10.06
Cemeteries	783,555	813,375	0.37	0.36
Interest	4,009,905	3,689,202	1.87	1.63
Premiums	133,665	162,564	0.06	0.07
Totals	\$213,921,220	\$226,429,849	100.00	100.00

¹ Less than one one-hundredth of one per cent.

Current Charges against Revenue

Classification	1923	1924	Percentages	
			1923	1924
General government	\$8,211,763	\$9,087,654	4.13	4.30
Protection of persons and property	26,577,195	28,763,100	13.37	13.62
Health and sanitation	14,301,728	15,063,149	7.19	7.13
Highways	20,312,994	20,802,595	10.22	9.85
Charities	11,100,276	12,305,225	5.58	5.83
Soldiers' benefits	1,327,939	1,576,378	0.67	0.75
Schools	56,890,796	59,967,391	28.62	28.39
Libraries	2,797,278	3,084,190	1.41	1.46
Recreation	4,879,408	4,896,617	2.45	2.32
Pensions	1,690,880	1,926,219	0.85	0.91
Unclassified	1,823,784	1,915,681	0.92	0.91
Public service enterprises	12,300,422	12,554,001	6.19	5.94
Cemeteries	1,099,598	1,211,372	0.55	0.57
Administration of trust funds	185,301	192,839	0.09	0.09
Maintenance and operation	\$163,499,362	\$173,346,411	82.24	82.07
Interest	16,639,058	17,124,958	8.37	8.11
Debt from revenue	17,009,248	18,859,615	8.56	8.93
Transfers to sinking funds from revenue	1,649,406	1,873,771	0.83	0.89
Totals	\$198,797,074	\$211,204,755	100.00	100.00

The above tables show the cost of maintenance of the various functions or activities of government and the relative cost of each; also the source of revenue of the municipalities and the relative amount received from these various sources.

Of the total charges against revenue, 82.07 per cent was for maintenance and operation of the departments, and 17.93 per cent was for interest and debt. Debt and interest charges increased slightly over the previous year, due partly to the amount of betterment assessments paid to sinking funds, and partly to the increase in debt payments. The largest amount expended for maintenance and operation was for schools, being 34.59 per cent of the total maintenance and operation cost; the next largest expenditure was for protection of persons and property, namely 16.59 per cent. The increase in the cost of protection is due, no doubt, to the traffic problem of today, and it would be of value if the cost of maintaining law and order could be shown separately from the cost of traffic control, but at present it seems impracticable to attempt this. The cost of highway maintenance is proportionately less than is shown for the previous year, but the amount shown for outlays on account of highways is fifty per cent more than was shown in the previous year. Again the effect of the automobile is noted, as the amount expended by the municipalities for highway outlay is in excess of the amount expended for highway maintenance which includes sidewalks and street lighting.

The revenue for current charges for the year 1924 for all cities and towns exceeded the current charges against revenue by \$15,225,094, or 7.21 per cent. Comparing the years 1923 and 1924, we find that the revenue for current charges increased \$12,508,629, or 5.85 per cent, while the current charges against revenue for the same period increased \$12,407,681, or 6.24 per cent.

The policy of this Commonwealth of informing the people as to the cost of governmental activities by causing annually recurring costs to be reflected in the current year's taxes has caused relatively high tax rates. It is evident, however, that this plan meets with approval, for there appears to be a general demand for further restrictions in the incurrence of debt.

(For detail see P.D. 79, Year of 1924.)

The Debt Burden

The net funded or fixed debt of all municipalities at the close of the financial year 1924 was \$246,696,377, an increase over 1923 of \$16,729,407, or 7.27 per cent. The increase in assessed valuation of taxable property was \$322,508,242, or 5.39 per cent.

Tables are presented in P.D. 79, showing the net debt January 1, 1926, and the ratio of net debt to assessed valuation for the cities, the towns over 5,000 population, and towns under 5,000 population. The total net debt on January 1, 1926, for

all municipalities was \$257,267,711, an increase over that reported on January 1, 1925, of \$11,750,813, or 4.79 per cent. The increase of assessed valuation was \$337,240,247, or 5.35 per cent.

Tables (P.D. 79) classify the municipal indebtedness as general debt and enterprise debt, the general debt being further classified so as to show the amount inside the debt limit and the amount outside the debt limit. Practically all of the general debt outside the debt limit has been issued under authority of special acts of the Legislature. The aggregate general debt January 1, 1926, for all municipalities was \$194,418,516, of which \$77,985,978, or 40.11 per cent, is debt reckoned as outside the limit of indebtedness.

The enterprise debt represents debt incurred for municipal water supplies, municipal lighting plants, and the rapid transit system in Boston, a very small amount being for other public service enterprises. This debt is shown separately, since very little of the carrying charge is reflected directly in the tax rate.

The ratio of the net debt to assessed valuation on January 1, 1926, was 3.88 per cent, as compared with 3.90 per cent on January 1, 1925.

In making a comparison between the special debt table as of January 1 of any year with that of the financial year as reported, a slight variation is shown, since the financial years of our cities end between November 30 and March 31 following, the towns only corresponding with the calendar year.

(For detail see P.D. 79, Year of 1924.)

THE CERTIFICATION OF TOWN AND DISTRICT NOTES

The records of the office relating to the financial condition of the towns of the Commonwealth are invaluable in connection with this particular branch of the work. They furnish information required by committees of the Legislature when authority is sought by a municipality to borrow outside the debt limit, and are also utilized to a very great extent by investors in municipal securities.

It has become a fixed policy to make a most thorough investigation of every vote submitted with the notes for certification, and, as a result, the towns have benefited by getting a broader market at a lower rate of interest than obtained prior to the certification act of 1910.

The number of notes certified and the amount of the loans represented by them since the town note act took effect on January 1, 1911, are shown in the following table:

Years	Revenue and Other Temporary Loans		General Loans		Total	
	Number	Amount	Number	Amount	Number	Amount
1911 . . .	983	\$8,974,214 59	433	\$737,349 43	1,416	\$9,711,564 02
1912 . . .	1,093	9,438,850 00	831	1,093,712 20	1,924	10,532,562 20
1913 . . .	1,241	10,958,450 00	1,095	1,727,363 74	2,336	12,685,813 74
1914 . . .	1,411	12,780,963 00	1,290	1,779,575 29	2,701	14,560,538 29
1915 . . .	1,501	13,857,600 00	1,306	1,505,530 16	2,807	15,363,130 16
1916 . . .	1,437	14,066,488 00	867	1,204,053 62	2,304	15,270,541 62
1917 . . .	1,456	15,414,379 22	809	819,664 21	2,265	16,234,043 43
1918 . . .	1,665	16,434,205 75	664	711,160 23	2,329	17,145,365 98
1919 . . .	1,483	16,914,825 66	912	1,682,658 12	2,395	18,597,483 78
1920 . . .	1,802	20,990,182 84	1,339	1,869,786 72	3,141	22,859,969 56
1921 . . .	2,176	25,695,512 64	1,923	2,390,275 40	4,099	28,085,788 04
1922 . . .	2,183	28,245,427 06	2,099	2,562,840 93	4,282	30,808,267 99
1923 . . .	2,047	26,393,895 80	1,946	2,580,052 00	3,993	28,973,947 80
1924 . . .	2,230	30,644,443 62	2,028	2,688,215 00	4,258	33,332,658 62
1925 . . .	2,284	32,005,695 54	2,108	2,844,251 56	4,392	34,849,947 10
1926 ¹ . . .	1,538	23,132,586 25	667	868,695 00	2,205	24,001,281 25

¹ To July 1.

THE AUDITING OF MUNICIPAL ACCOUNTS AND THE INSTALLATION OF ACCOUNTING SYSTEMS

This particular work of the Division is constantly increasing. The number of requests for annual audits has prevented the making of a first general audit in all cities and towns as contemplated by the statute, although we are gradually increasing the force of examiners for this work. The number of examiners, however,

who can be added during the year is necessarily limited, for even experienced accountants in commercial work must be trained for this particular kind of work, especially where a system of accounts is to be installed.

The auditing of accounts has in the past disclosed serious losses to a number of our cities and towns, but in cases where more frequent audits are requested the conditions found are quite satisfactory. The demands on the part of the public, not only for service at public expense, but for information as to the costs of such service, necessitate careful planning on the part of the administrative officials and prompt and accurate recording of all financial transactions by the accounting and financial officers.

Real progress has been made by many of our municipalities both in providing revenue to meet their needs and in the accounting, but there are still too many places that seem to think that the tax rate must not exceed a certain figure, regardless of the amount appropriated; in other words, they fail to see that a carefully planned budget automatically fixes the tax rate and that any other method is likely to result in a fluctuating tax rate and embarrassment to the taxpayer.

The system of accounts recommended is designed to set forth clearly the true financial condition of the municipality, and the audit reports seek to be constructive rather than critical. During the past year accounting systems have been installed in 14 cities and towns, making a total to date of 164. In addition to installing the 14 systems of accounts, audits have been made in 97 other cities and towns and assistance rendered to a number of cities and towns where systems had previously been installed.

THE BOARD OF APPEAL

General Laws, Chapter 6, Section 21

"Section 21. The State treasurer, the State auditor and a member of the council designated by the Governor, shall constitute the Board of Appeal from decisions of the Commissioner of Corporations and Taxation."

During the calendar year 1926, the board was composed of the Hon. William S. Youngman, State Treasurer; Hon. Alonzo B. Cook, State Auditor; and Hon. Eugene B. Fraser, of Lynn, as the member of the Council, designated by Governor Alvan T. Fuller.

Mr. Albert E. Taylor, of Boston, served as clerk of the board.

During the year the board held thirty-six meetings and a brief summary of their doings follows:

The board heard the appeals from the determination of the Commissioner of Corporations and Taxation in fixing the rate of taxation on National Banks and Trust Companies under Chapter 63 of the General Laws at 6% for the year 1926, and it was Voted: to dismiss these appeals and to sustain the rate of 6 % determined by the Commissioner for the year 1926, but without prejudice as to the evidence to be introduced in case there are appeals from rates determined in future years.

Three applications for hearing in relation to corporation tax assessments were, after hearing on the requests, refused.

Three applications for a reopening of cases were refused.

Abatement of unpaid taxes aggregating \$146,578.75 were made upon the recommendation of the Attorney-General and the Commissioner of Corporations and Taxation, as provided for by Section 71 of Chapter 63 of the General Laws, said taxes having been unpaid for five years and certified to the board as uncollectible. These taxes were divided as follows:

Income Taxes of 1919	\$16,860 03	
Income Taxes of 1920	15,044 65	
Income Taxes of 1921	7,693 50	
Total		\$39,598 18
Additional Corporation Tax of 1918	\$13 57	
War Bonus Corporation Tax of 1919	53 86	
Special Corporation Tax of 1920	3,056 39	
Extra Corporation Tax of 1921	3,388 79	
Foreign Corporation Tax of 1920	4,323 29	
Foreign Corporation Tax of 1921	13,650 24	
Public Service Corporation Tax of 1921	163 38	
Domestic Corporation Tax of 1920	23,003 22	
Domestic Corporation Tax of 1921	59,327 83	
Total		106,980 57
Total		\$146,578 75

Hearings were held on eighty-two appeals from the decision of the Commissioner of Corporations and Taxation, and the cases were divided as follows:

Appeals by corporations relating to franchise taxes, corporation excise taxes, and national bank and trust company excise under Chapter 63, General Laws	78
Appeals relating to income tax assessments under Chapter 62, General Laws	4
Total	82

These appeals were disposed of as follows:

Appeals relating to taxes assessed under Chapter 63, General Laws.	
Dismissed	44
Continued	6
Withdrawn	4
Referred to the Commissioner for settlement	4
Heard: Not yet decided	11
Tax assessment affirmed	1
Abatements granted	8
Total	78
Appeals relating to taxes assessed under Chapter 62, General Laws.	
Abatements granted	3
Dismissed	1
Total	4

Total amount of taxes abated during the year 1926	\$156,002 81
Taxes assessed under Chapter 62	\$184 50
Taxes assessed under Chapter 63	9,239 56
Taxes assessed on corporations unpaid and uncollectible	106,980 57
Taxes assessed on incomes unpaid and uncollectible	39,598 18
Total	\$156,002 81

TABLE A. — Assessments, during Years ending November 30

	Amount Assessed, 1920	Accruing to Commonwealth, 1920	Amount Assessed, 1921	Accruing to Commonwealth, 1921	Amount Assessed, 1922	Accruing to Commonwealth, 1922	Amount Assessed, 1923	Accruing to Commonwealth, 1923
Domestic business corporations	\$13,288,464 23	\$2,446,444 07	\$10,937,710 38	\$2,042,445 98	\$7,625,070 24	\$1,270,845 04	\$9,483,366 21	\$1,580,561 03
Foreign business corporations	3,101,690 76	554,672 14	2,850,538 03	488,506 00	2,117,553 63	352,925 60	2,565,190 97	427,531 83
Insurance premium tax	1,288,564 12	1,288,564 12	1,516,931 80	1,516,931 80	1,236,621 08	1,236,621 08	1,274,225 90	1,274,225 90
Life insurance excise	787,340 94	787,340 94	844,878 89	844,878 89	908,524 68	908,524 68	974,502 06	974,502 06
Savings bank insurance	2,705 49	2,795 49	3,466 22	3,466 22	4,569 02	4,569 02	5,084 52	5,084 52
Inheritance tax	4,854,722 96	4,488,992 24 ¹	7,833,929 47	6,964,391 79 ¹	6,710,750 49	6,651,426 49 ¹	6,578,217 41	6,563,244 92 ¹
Savings bank deposits	1,932,033 62	1,932,033 62	1,895,068 97	1,895,068 97	1,797,180 35	1,797,180 35	1,751,288 82	1,751,288 82
Savings department of trust companies deposits	230,275 98	230,275 98	208,551 35	208,551 35	213,783 68	213,783 68	213,924 17	213,924 17
Massachusetts Hospital Life Insurance Company deposits	58,358 42	58,358 42	52,131 00	52,131 00	41,232 06	41,232 06	33,013 15	33,013 15
National bank taxes	2,843,604 10	814,516 32	2,716,354 46	803,934 93	2,784,204 62	833,535 76	681,761 92	226,824 64
Trust company tax	—	—	—	—	—	—	—	—
Public service corporations	2,275,334 74	584,476 40	2,668,002 80	901,638 54	3,698,379 15	1,301,212 93	3,273,042 10	1,003,305 36
Stock transfer tax	264,172 52	264,172 52	191,144 34	191,144 34	219,633 14	219,633 14	207,249 44	207,249 44
Income tax	16,576,963 25	40,115 88	14,741,213 05	431,857 28	13,002,801 82	449,610 43	14,226,541 26	446,930 54
Care and custody of deposits	2,633 79	2,633 79	2,725 28	2,725 28	2,676 02	2,676 02	2,639 98	2,639 98
Commissions and inquests expense	39,003 32 ²	39,003 32 ²	46,264 12	46,264 12	52,537 96	52,537 96	27,092 87	27,092 87
Foreign corporation excise	12,902 48	12,902 48	—	—	—	—	—	—
Totals	\$47,558,860 72 ³	\$13,908,338 73 ³	\$46,508,910 16 ³	\$16,393,936 49 ³	\$40,415,517 94	\$15,336,314 24	\$41,297,140 78	\$14,737,419 23

¹ \$365,730.72 of the 1920 tax, \$869,537.68 of the 1921 tax, \$59,324.49 of the 1922 tax, \$14,972.49 of the 1923 tax, and \$6,694.37 of the 1924 tax being the 25% assessed under Chapter 342, Acts of 1919, Section 4, and applied to military and naval service fund of 1919, not included.

² Expense of inquests not included.

³ \$3,300,120.08, the amount assessed in 1920 under Chapters 550 and 600 of the Acts of 1920, and \$2,555,270.28, the amount assessed in 1921 under Chapter 493 of the Acts of 1921, are not included in the summary given above, being temporary assessments for those years.

TABLE A. — Assessments, during Years ending November 30 — Concluded

	Amount Assessed, 1924	Accruing to Commonwealth, 1924	Amount Assessed, 1925	Accruing to Commonwealth, 1925	Amount Assessed, 1926	Accruing to Commonwealth, 1926
Domestic business corporations	\$11,449,088 68 ¹	\$1,908,014 78	\$10,345,057 42	\$1,724,176 23	\$11,061,581 10	\$1,843,596 85
Foreign business corporations	2,528,470 30 ¹	421,411 72	3,049,507 00	508,251 16	3,318,090 21	553,015 03
Insurance premium tax	1,500,981 24	1,500,981 24	1,508,528 50	1,508,538 50	1,601,635 35	1,601,635 35
Life insurance excise	1,057,541 90	1,057,541 90	1,145,035 72	1,145,035 72	1,254,712 97	1,254,712 97
Savings bank insurance	3,730 76	3,730 76	3,980 21	3,980 21	4,218 83	4,218 83
Inheritance tax	6,484,109 85	6,477,415 48 ²	6,064,517 28	6,064,517 28	6,827,729 87	6,827,729 87
Savings bank deposits	1,927,836 32 ¹	1,927,836 32	1,811,935 14	1,811,935 14	2,145,199 19	2,145,199 19
Massachusetts Hospital Life Insurance Company deposits	236,809 63 ¹	236,809 63	229,888 05	229,888 05	244,501 64	244,501 64
National bank taxes	29,877 02 ¹	29,877 02	29,547 34	29,547 34	26,865 41	26,865 41
Trust company tax	935,408 18	262,099 31	597,524 87	214,927 31	561,931 19	191,325 48
Public service corporations	2,447,692 63 ¹	719,194 86	3,184,641 00 ³	980,460 37 ³	473,431 19	77,606 82
Stock transfer tax	219,589 08	219,589 08	209,173 86	209,173 86	3,781,794 48 ⁴	1,412,707 14
Income tax	15,211,191 91 ¹	461,048 19	16,742,790 55	472,006 03	322,297 92	322,297 92
Care and custody of deposits	2,765 42	2,765 42	2,696 70	2,696 70	21,825,010 87	479,304 21
Commissions and inquests expense	35,103 29	35,103 29	49,709 06	49,709 06	2,630 82	2,630 82
Foreign corporation excise	—	—	—	—	33,445 01	33,445 01
Totals	\$44,068,996 21	\$15,265,219 00	\$45,064,532 70	\$15,044,832 96	\$53,485,076 05	\$17,020,792 54

¹ In addition to these amounts there has also been assessed the additional 10% under Chapter 487 of 1923, amounting to \$3,383,076.64.
² \$365,730.72 of the 1920 tax, \$869,537.68 of the 1921 tax, \$59,324.49 of the 1922 tax, \$14,972.49 of the 1923 tax, and \$6,694.37 of the 1924 tax being the 25% assessed under Chapter 342, Acts of 1919, Section 4, and applied to military and naval service fund of 1919, not included.
³ Includes trust companies assessment of \$495,004.74 of which \$84,727.42 accrued to the Commonwealth.
⁴ Trust company tax not included.

TABLE B. — Collections during the Year ending November 30, 1926¹

	1918	1919	1920	1921	1922	1923	1924
Domestic business corporation tax	—	—	\$43,100 98	\$36,243 91	\$17,614 77	(Loss) \$53,449 66	\$164,035 52
Foreign business corporation tax	—	—	16,537 44	(Loss) 2,945 48	(Loss) 4,026 71	(Loss) 3,332 36	85,597 75
Additional business corporation tax (income) ²	\$17,573 19	\$41,033 45	21,222 73	19,003 95	—	—	—
Insurance premium tax	—	—	—	—	—	—	209 69
Life insurance excise tax	—	—	—	—	—	—	—
Savings bank life insurance tax	—	—	—	—	—	—	—
Inheritance tax	—	—	—	—	—	—	—
Inheritance tax (war bonus)	—	—	—	—	—	—	—
Massachusetts Hospital Life deposit tax	—	—	—	—	—	—	—
Savings bank deposit tax	—	—	—	—	—	—	—
Savings department of trust company deposit tax	—	—	—	—	—	—	—
National bank taxes	—	—	—	—	—	(Loss) 873 41	(Loss) 1,712 08
Trust company tax	—	—	—	—	—	—	(Loss) 215 95
Gas and electric light company tax	—	—	—	—	—	—	—
Street railway company tax	—	—	—	—	—	—	—
Railroad company tax	—	—	—	—	—	—	—
Telephone and telegraph company tax	—	—	—	—	—	—	—
Power company tax	—	—	—	—	—	—	—
Crematory tax	—	—	—	—	—	—	—
Water company tax	—	—	—	—	—	—	—
Aqueduct company tax	—	—	—	—	—	—	01
Safe deposit company tax	—	—	—	—	—	—	—
Bridge company tax	—	—	—	—	—	—	—
Canal company tax	—	—	—	—	—	—	—
Stock transfer tax	—	—	—	—	—	—	—
Income tax	—	24 21	(Loss) 1,528 80	503 17	(Loss) 2,947 88	(Loss) 6,349 43	162,717 27
Care and custody of deposits	—	—	—	—	—	—	—
Interest on bank balances	—	—	—	—	—	—	—
Certification of town notes	—	—	—	—	—	—	—
Sales of books, forms, etc.	—	—	—	—	—	—	—
Auditing and installing systems of accounts	—	—	—	—	—	—	—
Foreign corporation registration fees	—	—	—	—	—	—	—
Gas and electric light division expenses	—	—	—	—	—	—	—
Expenses of inquests	—	—	—	—	—	—	—
Voluntary association registration fees	—	—	—	—	—	—	—
Costs and unclassified receipts	—	—	—	—	—	—	—
Writs, fees and copies	—	—	—	—	—	—	—
Totals	\$17,573 19	\$41,057 66	\$79,332 35	\$52,805 55	\$10,640 18	(Loss) \$64,054 86	\$410,632 21

¹ Taxes of the year 1924 include the 10% additional assessment under Chapter 487, Acts of 1923, where applicable; subject also to abatements.
² Chapters 253 and 255 of 1918; Chapter 342 of 1919; Chapters 550 and 600 of 1920, and Chapter 493 of 1921.

TABLE B. — Collections during the Year ending November 30, 1926¹ — Concluded

	1925	1926	1927	1928	Accrues to Cities and Towns	Accrues to Commonwealth	Accrues to War Bonus	Totals
Domestic business corporation tax	\$671,195 33	\$10,209,700 91	\$10,016 93	—	\$9,244,387 83	\$1,854,020 86	—	\$11,098,408 69
Foreign business corporation tax	284,234 67	2,748,012 17	3,417 33	\$19 79	2,606,262 17	521,252 43	—	3,127,514 60
Additional business corporation tax (income) ²	—	—	—	—	—	57,799 87	\$41,033 45	98,833 32
Insurance premium tax	19,333 77	1,592,516 02	—	—	—	1,612,089 48	—	1,612,089 48
Life insurance bank life insurance tax	16 23	1,254,699 81	—	—	—	1,254,699 81	—	1,254,699 81
Savings bank life insurance tax	837,658 59	4,155 91	—	—	—	4,172 14	—	4,172 14
Inheritance tax	7,331 63	5,661,718 23	—	—	—	6,499,376 82	—	6,499,376 82
Inheritance tax (war bonus)	—	4,594 39	—	—	—	—	11,926 02	11,926 02
Massachusetts Hospital Life deposit tax	—	26,865 41	—	—	—	26,865 41	—	26,865 41
Savings bank deposit tax	17,151 65	2,089,417 58	—	—	—	2,106,569 23	—	2,106,569 23
Savings department of trust company deposit tax	326 68	244,602 78	—	—	—	244,839 46	—	244,839 46
National bank taxes	1,946 88	559,683 90	—	—	368,732 72	190,312 57	—	559,045 29
Trust company tax	225 40	471,862 06	—	—	393,792 81	77,578 70	—	471,371 51
Gas and electric light company tax	—	1,396,656 21	—	—	1,281,689 15	113,997 06	—	1,395,685 21
Street railway company tax	7,153 10	366,109 46	—	—	366,813 01	6,449 55	—	373,262 56
Railroad company tax	—	257,887 11	—	—	171,421 42	86,465 69	—	257,887 11
Telephone and telegraph company tax	571 45	1,562,282 53	—	—	433,678 42	1,129,175 56	—	1,562,853 98
Power company tax	287 91	153,536 29	—	—	104,522 37	49,301 83	—	153,824 20
Crematory tax	—	11 94	—	—	—	11 94	—	11 94
Water company tax	3,958 90	3,415 23	—	—	6,883 63	490 51	—	7,374 14
Aqueduct company tax	—	63 86	—	—	55 62	8 24	—	63 86
Safe deposit company tax	—	6,803 65	—	—	2,804 02	3,999 63	—	6,803 65
Bridge company tax	—	34 71	—	—	—	34 71	—	34 71
Canal company tax	—	—	—	—	—	—	—	—
Stock transfer tax	—	5,102 79	—	—	—	5,102 79	—	5,102 79
Income tax	—	322,297 92	—	—	322,297 92	322,297 92	—	322,297 92
Care and custody of deposits	437,860 78	21,134,691 98	24,645 16	—	21,270,312 25	479,304 21	—	21,749,616 46
Interest on bank balances	—	2,689 15	—	—	—	2,689 15	—	2,689 15
Certification of town notes	34 26	485 20	—	—	—	519 46	—	519 46
Sales of books, forms, etc.	711 00	7,432 00	—	—	—	8,143 00	—	8,143 00
Auditing and installing systems of accounts	1,804 57	8,105 05	—	—	—	9,909 62	—	9,909 62
Foreign corporation registration fees	—	85,657 51	—	—	—	85,657 51	—	85,657 51
Gas and electric light division expenses	—	11,550 00	—	—	—	11,550 00	—	11,550 00
Expenses of Inquests	—	29,978 07	—	—	—	29,978 07	—	29,978 07
Voluntary association registration fees	—	2,216 67	—	—	—	2,216 67	—	2,216 67
Costs and unclassified receipts	—	6,900 00	—	—	—	6,900 00	—	6,900 00
Writs, fees and copies	—	5,303 10	—	—	—	5,303 10	—	5,303 10
Totals	\$2,291,812 80	\$50,238,507 66	\$38,079 42	\$19 79	\$36,251,325 42	\$16,812,121 06	\$52,959 47	\$53,116,405 95

¹ Taxes of the year 1924 include the 10% additional assessment under Chapter 487, Acts of 1923, where applicable; subject also to abatements.² Chapters 253 and 255 of 1918; Chapter 342 of 1919; Chapters 550 and 600 of 1920; and Chapter 493 of 1921.

TABLE C. — *Taxes and Revenue, Year ending November 30, 1926*

	1926 Amounts	1925 Amounts	1926 Assessments Compared with 1925		1926 Accruing to Cities and Towns	1926 Accruing to the Commonwealth
			Increase	Decrease		
By Commonwealth on business corporations	\$14,379,671 31	\$13,394,564 42	\$985,106 89	—	\$11,983,059 43	\$2,396,611 88
By Commonwealth on public service franchises	3,781,794 48	2,689,636 26 ¹	1,092,158 22	—	2,369,087 34	1,412,707 14
By Commonwealth on savings bank and savings department of trust company deposits	2,416,566 24	2,071,370 53	345,195 71	—	—	2,416,566 24
By Commonwealth on national bank and trust company income on exche	1,035,362 38	*1,092,529 57 ²	—	\$57,167 19	766,430 08	268,932 30
By Commonwealth on insurance company premiums and reserve	2,860,567 15	2,657,544 43	203,022 72	—	—	2,860,567 15
By Commonwealth on incomes	21,825,010 87	16,742,790 55	5,082,220 32	—	—	479,304 21
By Commonwealth on legacies and successions	6,827,729 87	6,064,517 28	763,212 59	—	21,345,706 66	6,827,729 87
By Commonwealth on transfers of stock	322,297 92	299,173 86	23,124 06	—	—	322,297 92
By Commonwealth for expense of commissions and custody of trust deposits	36,075 83	52,405 76	—	16,329 93	—	36,075 83
By Commonwealth, registration fees of voluntary associations and foreign corporations	18,450 00	20,250 00	—	1,800 00	—	18,450 00
By Commonwealth, certification of town notes, auditing and installing systems of accounts, and the sale of books, forms, etc.	101,194 56	96,612 43	4,582 13	—	—	101,194 56
By Commonwealth, service of writs, fees, copies of records . .	3,216 50	2,307 37	909 13	—	—	3,216 50
By cities and towns on polls and property	\$53,607,937 11	\$45,183,702 46	\$8,499,531 77	\$75,297 12	\$36,464,283 51	\$17,143,653 60
Totals	212,155,540 00 ³	191,827,691 00 ³	20,327,849 00	—	212,155,540 00	—
State tax	\$265,763,477 11	\$237,011,393 46	\$28,827,380 77	\$75,297 12	\$248,619,823 51	\$17,143,653 60
County tax	{ \$12,000,000 00	{ \$12,000,000 00			Less \$12,000,000 00	Plus \$12,000,000 00
	{ 11,069,934 00	{ 10,241,854 00			Less 11,069,934 00	
Net amount accruing to cities and towns			Net increase \$28,752,083 65		\$225,549,889 51	
Net amount accruing to Commonwealth						
Total appropriation 1926 budget (not including district appropriation)						\$29,143,653 60
Metropolitan district appropriation						48,469,022 81
						3,639,801 85

* 1925. All taxes: Franchise, Minimum on Franchise or Income Method for Trust Co.

All taxes: Locally on shares, Income or Minimum on Dividends for National Banks.

1 Note: Trust Company tax not included.

2 Note: \$2,489,411 of this amount was distributed to charitable institutions, savings banks and the savings departments of trust companies.

3 Note: See Public Document No. 19.

TABLE D. — *Distribution of Corporation Taxes*

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Abington	\$908 95	\$448 33	\$1,943 44	\$5 85	\$6,832 19	\$10,143 76
Acton	—	259 47	—	80 22	3,828 10	4,167 79
Acushnet	—	347 14	241 43	—	4,356 24	4,944 81
Adams	44 68	1,343 34	2,921 11	25 12	63,042 54	67,376 79
Agawam	—	717 79	134 56	95 29	5,409 29	6,356 93
Alford	—	20 51	—	—	64 94	85 45
Amesbury	—	1,000 91	5,961 04	41 84*	25,579 63	32,499 74
Amherst	70	792 81	142 69	4 56	3,814 01	4,754 77
Andover	844 38	1,598 52	2,308 63	608 59	70,556 30	75,916 72
Arlington	5,005 55	3,855 71	7,097 15	196 35*	6,624 16	22,386 22
Ashburnham	—	149 94	—	619 07*	2,996 14	2,527 01
Ashby	—	88 35	81 99	118 81	62 80	351 95
Ashfield	—	111 76	422 86	38 84*	194 43	690 21
Ashland	14 00	208 09	426 43	92	3,883 50	4,532 94
Athol	—	934 40	1,540 08	67 09	34,050 62	36,592 19
Attleboro	—	2,117 23	15,589 67	1,051 95*	55,967 03	72,621 98
Auburn	4 05	407 60	1,098 14	2 78	3,987 81	5,500 38
Avon	417 33	158 48	1,014 87	—	633 20	2,223 88
Ayer	105 65	330 80	321 06	18 45	3,380 84	4,156 80
Barnstable	—	1,342 68	—	1,183 98*	4,738 75	4,897 45
Barre	—	307 69	—	49 53*	15,680 76	15,938 92
Becket	—	80 59	—	—	946 47	1,027 06
Bedford	—	235 14	137 33	283 90	1,109 20	1,765 57
Belchertown	—	134 27	307 98	12 31*	2,087 82	2,517 76
Bellingham	—	206 28	589 23	68 20*	4,645 63	5,372 94
Belmont	4,762 32	2,381 54	672 04	1,145 35	2,655 46	11,616 71
Berkley	—	69 16	5 12	—	179 20	253 48
Berlin	—	91 01	31 53	2 68*	196 61	316 47
Bernardston	—	66 50	370 52	361 75*	14 79	90 06
Beverly	1,119 51	4,165 05	6,550 87	1,037 72	76,859 34	89,732 49
BillERICA	675 64	750 40	2,310 85	4 29	20,310 88	24,052 06
Blackstone	1 85	234 89	49 26	3 48	1,052 07	1,341 55
Blandford	—	90 76	—	1 27*	254 84	344 33
Bolton	—	100 69	53 62	17*	16 34	170 48
Boston	162,593 61	169,963 64	181,173 00	22,664 19	2,779,264 29	3,315,658 73
Bourne	—	709 13	1,490 93	6 23*	10,072 23	12,266 06
Boxborough	—	31 70	—	—	2 23	33 93
Boxford	—	97 41	249 53	16 59	191 18	554 71
Boylston	4 30	73 10	—	23	24 70	102 33
Braintree	993 55	1,522 21	492 41	50 18	29,849 32	32,907 67
Brewster	—	134 04	—	35 55	42 77	212 36
Bridgewater	291 85	483 24	6,409 33	11 57*	9,929 80	17,102 65
Brimfield	—	101 29	509 14	48 67	101 12	760 22
Brookton	4,030 85	6,475 19	47,236 10	202 89	140,500 02	198,455 05
Brookfield	—	113 08	427 55	1 08*	3,079 07	3,618 62
Brookline	11,194 42	12,494 06	3,213 41	3,938 94*	42,252 06	65,215 01
Buckland	—	247 79	5,820 51	—	2,357 99	8,426 29
Burlington	—	189 76	164 79	5 20*	7 90	357 25
Cambridge	27,882 07	15,192 07	79,319 81	4,596 88*	358,467 11	476,264 18
Canton	—	747 61	2,102 34	127 59*	16,493 63	19,215 99
Carlisle	—	64 38	82 39	—	78 69	225 46
Carver	—	248 82	1,738 54	3 48	4,312 39	6,303 23
Charlemont	—	94 39	—	55 34	22 38	172 11
Charlton	7 96	153 75	335 35	—	2,221 15	2,718 21
Chatham	—	372 15	—	39 05	1,446 70	1,857 90
Chelmsford	988 16	673 85	3,126 77	7 42	19,113 40	23,909 60
Chelsea	3,207 29	4,804 34	3,213 41	670 57*	87,441 34	97,995 81
Cheshire	35 69	109 03	181 00	4 64	1,737 08	2,067 44
Chester	—	113 76	—	5 76*	2,660 33	2,768 33
Chesterfield	—	42 11	—	3 07*	1 64	40 68
Chicopee	—	4,563 33	1,179 95	11 68*	178,576 83	184,308 43
Chilmark	—	45 07	—	—	129 89	174 66
Clarksburg	4 93	62 80	20 53	—	4,760 65	4,848 91
Clinton	—	1,481 86	2,324 05	12 66*	70,580 06	74,373 31
Cohasset	—	853 63	1,159 16	94 18	866 11	2,973 08
Colrain	—	128 22	332 34	95 02	3,557 53	4,113 11
Concord	—	752 03	—	598 51	4,513 82	5,864 36
Conway	—	89 13	318 87	59 65*	390 08	739 33
Cummington	—	40 47	—	4 61*	89 64	125 50
Dalton	9 55	495 04	570 26	70 93	18,451 26	19,597 04
Dana	—	61 41	1 85	4 64	222 71	290 61
Danvers	1,472 50	1,021 91	319 46	135 32	11,429 31	14,378 50
Dartmouth	4,412 58	1,070 37	989 77	170 84	752 41	7,395 97
Dedham	330 00	1,798 75	2,609 18	172 67	6,767 36	11,677 96
Deerfield	—	428 05	1,533 72	133 40	2,804 31	4,899 48
Dennis	—	196 11	—	38 90	42 48	277 49
Dighton	882 29	341 52	492 40	—	12,582 64	14,298 85
Douglas	—	164 76	538 58	114 71*	6,028 03	6,616 66
Dover	—	308 54	384 51	208 07*	638 49	1,123 47

* Loss.

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Dracut	\$1,450 81	\$354 36	\$960 87	\$1 16	\$12,617 82	\$15,385 02
Dudley	-	326 46	1,924 24	6 96	24,448 17	26,705 83
Dunstable	-	40 17	-	-	18 00	58 17
Duxbury	-	476 09	573 32	34 11	1,098 74	2,182 26
East Bridgewater	456 19	399 49	32,641 44	15 08	5,304 09	38,816 29
East Brookfield	-	85 68	257 25	1 85	514 25	859 03
East Longmeadow	-	298 56	1,042 27	3 15	227 56	1,571 54
Eastham	-	77 51	-	4 15*	144 92	218 28
Easthampton	4 94	1,186 07	1,968 69	9 83	51,776 30	54,945 83
Easton	857 64	478 28	1,526 19	70 37	8,131 00	11,063 48
Edgartown	-	288 88	-	-	352 83	641 71
Egremont	-	68 97	674 50	-	101 45	844 92
Enfield	-	73 88	158 22	5 08	251 12	488 30
Erving	-	190 12	200 79	-	12,182 21	12,573 12
Essex	-	135 36	289 65	678 42*	170 36	83 05*
Everett	10,222 65	5,072 05	7,707 42	1,905 80*	82,817 44	103,913 76
Fairhaven	2,621 78	1,051 75	1,478 52	13 09	9,679 22	14,844 36
Fall River	7,571 14	18,831 82	47,205 25	156 74*	705,781 54	779,233 01
Falmouth	-	1,188 68	-	322 13	2,564 86	4,075 67
Fitchburg	4 64	5,426 95	15,301 10	8,154 26	139,282 20	168,169 15
Florida	-	125 31	-	1 62	182 08	309 01
Foxborough	-	367 12	2,274 54	1 69	5,538 92	8,182 27
Frammingham	15 02	2,553 57	7,110 39	289 56	71,441 21	81,409 75
Franklin	-	758 20	8,796 26	381 67*	16,883 51	26,056 30
Freetown	-	146 92	167 95	1 16	2,881 63	3,197 66
Gardner	-	2,084 60	-	2 90	63,832 76	65,920 26
Gay Head	-	9 44	-	-	-	9 44
Georgetown	147 76	169 55	14 09	-	936 07	1,267 47
Gill	-	77 51	31 44	-	78 90	187 85
Gloucester	-	3,076 87	9,989 17	19 49	40,274 47	53,360 00
Goshen	-	35 58	-	2 30*	208 14	241 42
Gosnold	-	120 42	-	-	-	120 42
Grafton	3 48	473 13	686 15	41 52	22,713 55	23,917 83
Granby	-	88 35	293 48	115 90*	34 62	300 55
Granville	-	59 84	-	-	476 01	535 85
Great Barrington	39 00	838 26	4,897 85	31 22	24,557 66	30,363 99
Greenfield	-	1,987 31	10,326 31	2,675 66	50,226 34	65,215 62
Greenwich	-	57 06	-	-	19 43	76 49
Groton	46 14	340 37	62 48	121 21	5,784 59	6,354 79
Groveland	544 35	161 74	75 84	34	3,654 93	4,437 20
Hadley	3 21	271 75	28 36	61 40*	870 21	1,112 13
Halifax	-	120 05	214 54	32 31*	1,441 22	1,743 50
Hamilton	172 64	470 95	183 60	234 99	357 37	1,419 55
Hampden	-	49 25	149 76	-	30 68	229 69
Hancock	-	45 26	-	-	1,120 13	1,165 39
Hanover	-	231 15	1,329 12	23 92	7,407 67	8,991 86
Hanson	-	197 32	991 38	118 84*	2,968 15	4,038 01
Hardwick	-	314 17	440 87	-	17,331 35	18,086 39
Harvard	-	206 77	-	65 07	9 94	281 78
Harwich	-	329 60	-	14 00*	822 12	1,137 72
Hatfield	3 46	256 99	34 85	130 21*	1,264 48	1,429 57
Haverhill	3,082 39	6,040 53	8,827 89	1,637 76*	67,909 52	84,222 57
Hawley	-	25 65	-	-	1 17	26 82
Heath	-	33 45	-	-	17 60	51 05
Hingham	908 24	1,225 59	618 90	115 72*	2,430 60	5,067 61
Hinsdale	-	85 73	79 48	92	964 99	1,131 12
Holbrook	454 06	262 73	1,643 65	11 71	2,044 41	4,416 56
Holden	4 79	265 39	-	72 85*	5,163 97	5,361 30
Holland	-	19 05	17 96	-	163 01	200 02
Holliston	-	315 38	164 79	40 38*	902 12	1,341 91
Holyoke	-	10,582 45	-	6,145 76*	365,478 43	369,915 12
Hopedale	1 65	392 05	1,219 57	58 56*	26,455 79	28,010 50
Hopkinton	9 86	211 18	439 44	11 25	1,479 15	2,150 88
Hubbardston	-	90 70	-	19	588 71	679 60
Hudson	-	624 83	-	4 69*	17,006 52	17,626 66
Hull	-	1,547 21	224 34	-	8,080 00	9,851 55
Huntington	-	109 57	205 49	2 49	2,417 34	2,734 89
Ipswich	-	717 85	140 87	47 40	19,276 52	20,182 64
Kingston	-	254 99	349 94	8 01*	3,106 75	3,703 67
Lakeville	-	126 28	7 00	-	138 32	271 60
Lancaster	-	310 05	70 37	63 00*	908 57	1,225 99
Lanesborough	20 29	98 20	44 27	-	214 70	377 46
Lawrence	2,430 74	11,780 63	23,861 95	1,151 80*	670,719 52	707,641 04
Lee	34 40	401 91	1,633 86	39 18*	11,731 35	13,762 34
Leicester	95	336 25	492 09	85 11	11,151 58	12,065 98
Lenox	40 34	644 01	3,295 40	99 14	5,212 23	9,291 12
Leominster	12 72	1,984 10	1,937 03	159 40	46,080 91	50,174 16
Leverett	-	45 44	41 33	14 22	186 42	287 41
Lexington	15 02	1,336 27	1,290 86	94 10*	4,795 84	7,343 89

* Loss.

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Leyden	-	\$26 56	\$38 18	-	\$1 53	\$66 27
Lincoln	-	214 08	137 33	\$134 97	222 04	708 42
Littleton	-	201 86	-	21 35	1,583 26	1,806 47
Longmeadow	-	669 79	1,287 26	65 16	1,543 50	3,565 71
Lowell	\$5,240 05	13,255 83	87,735 85	469 66	442,277 89	548,979 28
Ludlow	-	899 50	375 29	3 42*	463 72	1,735 09
Lunenburg	-	199 08	214 75	3 40	217 39	634 62
Lynn	4,995 60	10,924 52	36,854 32	163 17	200,664 48	253,602 09
Lynnfield	-	246 57	267 94	51 46	599 41	1,165 38
Malden	8,028 46	5,408 55	20,070 76	1,614 44*	61,329 02	93,222 35
Manchester	-	1,105 41	710 36	48 31*	1,233 94	3,001 40
Mansfield	-	647 89	680 31	23 84*	16,694 41	17,998 77
Marblehead	531 08	1,543 82	1,603 30	254 47	5,375 11	9,307 78
Marion	-	362 64	1,222 79	37 95	1,525 41	3,148 79
Marlborough	-	1,573 59	1,626 88	15 78*	25,454 11	28,638 80
Marshfield	-	471 86	767 11	262 71	400 21	1,901 89
Mashpee	-	58 21	-	-	343 12	401 33
Mattapoisett	-	224 79	290 68	156 42	189 44	861 33
Maynard	-	568 31	-	362 53*	34,056 60	34,262 38
Medfield	-	217 96	384 51	-	2,400 25	3,002 72
Medford	8,479 88	5,419 15	5,155 97	291 73*	30,227 08	48,990 35
Medway	-	265 52	439 44	-	3,182 82	3,887 78
Melrose	1,137 04	2,622 38	5,321 09	1,075 09*	10,360 58	18,366 00
Mendon	3 34	107 83	107 93	-	295 59	514 69
Merrimac	-	172 70	62 46	3 41	1,881 36	2,119 93
Methuen	1,589 56	1,797 30	2,702 77	760 18*	41,017 02	46,346 47
Middleborough	-	860 95	-	51 84*	8,860 29	9,669 40
Middlefield	-	27 71	-	65*	2 59	29 65
Middleton	554 90	137 30	-	5 72	577 83	1,275 75
Milford	45	1,342 14	6,949 05	6 68*	19,201 16	27,486 12
Millbury	6 97	477 73	1,261 34	48 95	20,765 16	22,560 15
Millis	-	246 33	384 51	30 77*	9,784 43	10,384 50
Millville	1 43	130 94	15 16	2 32	6,471 61	6,621 46
Milton	1,013 58	2,522 46	769 02	2,251 99	10,693 39	17,250 44
Monroe	-	54 51	-	11 36	2,573 56	2,639 43
Monson	-	269 99	751 22	13 78	5,322 65	6,357 64
Montague	-	923 52	1,151 67	3,323 45	18,969 57	24,368 21
Monterey	-	54 94	101 54	-	118 63	275 11
Montgomery	-	19 72	-	-	5 41	25 13
Mount Washington	-	16 21	-	-	-	16 21
Nahant	-	428 05	700 10	117 97	1,244 79	2,490 91
Nantucket	-	726 44	347 63	7 68	2,072 82	3,154 57
Natick	31 30	985 60	2,663 11	24 57*	9,859 55	13,514 99
Needham	14 27	1,431 69	1,895 09	91 12*	18,840 48	22,090 41
New Ashford	-	9 20	-	-	4 86	14 06
New Bedford	12,144 23	20,073 94	32,236 03	439 46	746,448 98	811,342 64
New Braintree	-	46 95	-	-	154 87	201 82
New Marlborough	-	118 17	366 86	-	692 66	1,177 69
New Salem	-	60 86	39 70	-	348 79	449 35
Newbury	-	193 15	102 13	95 98	2,130 96	2,522 22
Newburyport	158 42	1,234 61	2,168 49	75 77	21,659 10	25,296 39
Newton	1,312 91	10,749 70	4,751 46	4,441 95	59,947 23	81,203 25
Norfolk	-	137 53	339 25	26 54*	4,417 88	4,868 12
North Adams	62 36	2,378 57	7,582 11	206 87	91,341 72	101,571 63
North Andover	1,607 35	778 78	941 01	20 15	28,852 21	32,199 50
North Attleborough	-	892 90	263 13	9 06	14,251 15	15,416 24
North Brookfield	-	230 00	1,380 47	7 67	7,142 47	8,760 61
North Reading	309 74	183 22	-	7 42	423 55	923 93
Northampton	12 75	2,438 77	12,877 76	277 16*	56,173 97	71,276 09
Northborough	-	193 26	154 19	3 45	1,901 04	2,251 94
Northbridge	505 81	835 65	1,008 86	7 61	46,695 65	49,053 58
Northfield	-	172 87	734 06	54 86	1,644 99	2,606 78
Norton	-	220 93	728 01	17 38*	4,492 53	5,424 09
Norwell	-	157 20	516 34	37 02	278 01	988 57
Norwood	473 85	2,196 01	302 12	1,697 37*	69,251 00	70,525 61
Oak Bluffs	-	328 81	-	59 25	547 72	935 78
Oakham	-	45 61	-	69	51 14	97 44
Orange	-	497 40	1,616 47	42 74*	15,061 70	17,132 83
Orleans	-	229 95	-	-	332 10	562 05
Otis	-	42 89	-	-	523 74	566 63
Oxford	9 31	246 28	734 57	99 04	5,437 61	6,526 81
Palmer	-	1,106 75	5,003 74	14 94	50,620 70	56,746 13
Paxton	-	71 51	-	2 78	102 51	176 80
Peabody	1,157 66	2,022 22	52 91	10 91	110,565 54	113,809 24
Pelham	-	57 72	2 54	-	284 64	344 90
Pembroke	-	229 64	1,795 33	-	2,455 98	4,480 95
Pepperell	-	276 68	-	55 03	8,679 04	9,009 75
Peru	-	27 17	-	-	165 82	192 99
Petersham	-	131 61	9 26	-	187 86	328 73

* Loss.

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Phillipston	-	\$34 91	\$17 49	-	\$27 55	\$79 95
Pittsfield	\$149 72	4,989 81	18,786 56	\$1,137 55	141,122 89	166,186 53
Plainfield	-	30 50	-	2 30*	110 62	138 82
Plainville	-	122 65	870 10	-	3,885 36	4,878 11
Plymouth	-	2,222 69	7,902 65	179 02	93,403 98	103,708 34
Plympton	-	59 54	10 54	-	576 52	646 60
Prescott	-	24 62	-	-	3 35	27 97
Princeton	-	125 80	-	96 95*	449 68	478 53
Provincetown	-	349 87	-	10 37*	2,972 41	3,311 91
Quincy	2,879 81	9,952 16	16,997 92	135 08	75,818 31	105,783 28
Randolph	663 55	411 89	2,391 18	34 10*	1,767 87	5,200 39
Raynham	637 25	152 42	1,367 01	-	1,450 23	3,656 91
Reading	841 65	1,211 74	299 13	202 23	8,956 55	11,511 30
Rehoboth	477 75	175 05	64 42	-	225 51	942 73
Revere	1,756 39	3,466 75	3,703 54	14 62*	11,289 99	20,202 05
Richmond	-	56 40	107 65	107 81	1,138 07	1,409 93
Rochester	-	112 25	721 54	-	1,061 46	1,895 25
Rockland	537 36	714 57	1,573 70	47 54	13,275 46	16,148 63
Rockport	-	466 54	651 44	14 01	4,047 13	5,179 12
Rowe	-	26 07	-	-	184 80	210 87
Rowley	-	118 90	32 58	2 32	102 00	255 80
Royalston	-	93 30	-	24	2,671 52	2,765 06
Russell	-	348 97	-	-	20,575 89	20,924 86
Rutland	-	116 11	-	-	1,841 67	1,957 78
Salem	2,963 01	4,777 36	22,836 25	126 98	101,873 23	132,576 83
Salisbury	-	266 49	1,578 90	80	671 23	2,517 42
Sandisfield	-	59 35	-	-	217 00	276 35
Sandwich	-	195 81	-	-	1,124 63	1,320 44
Saugus	1,375 21	1,084 60	1,741 59	36 69*	2,975 77	7,140 48
Savoy	-	24 26	-	-	11 21	35 47
Scituate	-	1,010 42	1,377 26	18 93	5,014 66	7,421 27
Seekonk	340 43	372 26	326 77	-	327 54	1,367 00
Sharon	-	481 84	1,035 61	13 38*	1,098 46	2,602 53
Sheffield	-	115 08	557 71	148 12	275 85	1,096 76
Shelburne	-	231 44	1,482 07	168 51	1,267 35	3,149 37
Sherborn	07	151 40	137 33	113 40	126 00	528 20
Shirley	-	192 36	-	1 88	6,174 06	6,368 30
Shrewsbury	4 95	581 27	15 62	71 19	649 71	1,322 74
Shutesbury	-	40 96	-	-	176 82	217 78
Somerset	991 54	589 19	1,088 19	154 05	3,244 96	6,067 93
Somerville	17,758 88	9,552 06	4,336 20	211 73*	110,968 47	142,403 88
South Hadley	-	632 27	120 18	582 59*	12,551 87	12,721 73
Southampton	-	76 96	95 71	6 15*	8 76*	175 28
Southborough	-	291 42	296 81	511 50	1,585 02	2,684 75
Southbridge	4 66	1,113 83	3,746 58	65 96	39,110 00	44,041 03
Southwick	-	160 96	-	-	2,442 09	2,603 05
Spencer	-	388 65	330 93	233 55*	10,061 52	10,547 55
Springfield	-	26,381 94	100,147 51	734 16	421,370 97	548,634 58
Sterling	5 29	144 01	-	86*	919 97	1,068 41
Stockbridge	30 50	494 98	1,490 48	778 28	1,569 77	4,364 01
Stoneham	698 99	968 35	1,263 24	102 87	5,652 25	8,685 70
Stoughton	336 51	666 65	5,212 62	54 51	11,193 99	17,404 28
Stow	-	147 58	-	49 26*	3,460 83	3,559 15
Sturbridge	5 56	114 79	228 04	-	2,164 35	2,512 74
Sudbury	-	169 97	54 93	89 02*	1,133 69	1,269 57
Sunderland	-	111 52	79 51	-	7 69	198 72
Sutton	1 05	190 49	268 74	-	3,328 70	3,788 98
Swampscott	591 27	1,780 24	2,048 42	51 27*	7,392 19	11,760 85
Swansea	241 48	273 56	1,689 02	56*	1,482 75	3,686 25
Taunton	2,697 70	3,689 25	2,314 00	178 72	115,033 40	123,913 07
Templeton	-	262 19	240 22	97 06*	6,274 47	6,679 82
Tewksbury	815 58	288 27	2,602 75	1 62	2,230 93	5,399 15
Tisbury	-	482 40	-	11 97	1,089 97	1,584 34
Tolland	-	28 44	-	-	355 86	384 30
Topsfield	-	255 16	116 04	128 03	394 92	894 15
Townsend	-	184 43	171 87	22 29	2,966 74	3,345 33
Truro	-	72 85	-	-	856 90	929 75
Tyngsborough	232 00	112 48	88 57	69	111 95	545 69
Tyringham	-	35 28	26 48	-	1 06	62 82
Upton	-	137 24	398 70	9 28	10 55	555 77
Uxbridge	7 53	643 77	5,941 91	34 32*	16,027 45	22,586 34
Wakefield	988 34	1,821 99	109 86	1,350 47*	22,553 36	24,123 08
Wales	-	36 61	105 79	-	653 34	795 74
Walpole	48 93	999 10	659 16	268 69*	39,507 29	40,945 79
Waltham	73 98	4,463 31	4,476 81	106 32	94,319 46	103,439 88
Ware	-	750 40	2,633 95	711 68	33,441 25	37,537 28
Wareham	-	960 61	2,349 10	270 63*	10,913 19	13,952 27
Warren	-	374 25	750 02	1 62	19,559 32	20,685 21
Warwick	-	43 44	-	31 99	201 40	276 83

* Loss.

Distribution of Corporation Taxes — Concluded

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Washington	—	\$19 11	—	—	\$24 97	\$44 08
Watertown	\$6,220 91	3,528 17	\$1,373 25	\$21 01	93,153 80	104,297 14
Wayland	—	424 06	604 23	94 40	854 17	1,976 86
Webster	5 83	1,104 09	12,705 09	91 17	40,489 27	54,455 45
Wellesley	24 53	2,537 35	1,373 25	465 18*	19,733 95	23,203 90
Wellfleet	—	101 72	—	53 68	221 61	377 01
Wendell	—	73 94	5,661 43	—	618 03	6,353 40
Wenham	221 10	273 21	174 05	215 28	7 08	890 72
West Boylston	7 46	158 83	—	32 41	129 86	328 56
West Bridgewater	587 12	247 31	2,219 33	—	330 85	3,384 61
West Brookfield	—	122 23	559 19	2 32	1,056 06	1,739 80
West Newbury	625 28	105 35	50 18	4 57	195 36	980 74
West Springfield	—	2,290 35	3,536 06	848 51	50,806 23	57,481 15
West Stockbridge	—	105 23	2,190 84	17 77	1,705 71	4,019 55
West Tisbury	—	61 35	—	—	477 71	539 06
Westborough	—	379 64	—	25 98	3,211 69	3,617 31
Westfield	—	1,787 86	—	47 90	40,495 78	42,331 54
Westford	183 25	385 99	1,076 76	36 42	13,173 39	14,855 81
Westhampton	—	29 65	9 71	3 07*	1 32	37 61
Westminster	—	124 76	16 57	1 32	636 53	779 18
Weston	—	672 58	411 98	1,164 89	1,181 15	3,430 60
Westport	3,507 07	540 30	339 47	—	2,842 08	7,228 92
Westwood	134 39	347 93	878 88	131 42*	202 98	1,432 76
Weymouth	1,834 61	2,805 36	53,527 99	1,305 09	19,773 61	79,246 66
Whately	—	102 69	21 01	85 28*	15 29	53 71
Whitman	628 95	709 06	2,839 87	—	12,238 88	16,416 76
Wilbraham	—	243 60	600 26	2 28*	4,832 12	5,673 70
Williamsburg	1 65	119 99	—	29 50*	1,228 14	1,320 28
Williamstown	23 41	597 48	749 29	6 96	7,729 54	9,106 68
Wilmington	512 36	301 88	—	11 84	668 34	1,494 42
Winchendon	—	490 01	343 31	33 15	18,252 72	19,119 19
Winchester	815 22	2,393 27	1,594 50	514 43*	12,965 05	17,253 61
Windsor	—	40 59	14 09	—	88 51	143 19
Winthrop	—	2,067 61	802 53	247 56*	1,765 41	4,387 99
Woburn	804 68	1,706 95	1,544 34	15 17	41,945 18	46,036 32
Worcester	80 44	27,907 66	86,625 56	2,831 48	580,880 36	698,325 50
Worthington	—	49 86	—	4 61*	185 47	230 72
Wrentham	—	248 63	2,868 59	5 62	3,005 66	6,128 53
Yarmouth	—	261 71	—	98 22	881 82	1,241 75
	\$367,234 01	\$605,099 84	\$1,288,598 40	\$28,988 08	\$11,801,598 85	\$14,091,519 18

* Loss.

TABLE E. — Distribution of the 1926 Income Tax to Cities and Towns, Year ending November 30, 1926

City or Town	Reimbursement	State Valuation	Educational	Totals
Abington	\$514 74	\$12,502 00	\$12,360 00	\$25,376 74
Acton	1,423 64	5,719 00	3,801 50	10,944 14
Acushnet	—	8,246 00	4,325 00	12,571 00
Adams	—	38,969 00	13,510 22	52,479 22
Agawam	—	14,763 00	13,590 00	28,353 00
Alford	—	665 00	200 00	865 00
Amesbury	1,064 25	28,196 00	9,186 70	38,446 95
Amherst	1,667 17	17,955 00	8,641 00	28,263 17
Andover	4,288 54	44,555 60	10,747 20	59,590 74
Arlington	5,768 36	70,889 00	33,281 70	109,939 06
Ashburnham	—	4,123 00	2,560 00	6,683 00
Ashby	434 31	2,394 00	1,280 00	4,108 31
Ashfield	127 91	2,527 00	1,761 60	4,416 51
Ashland	—	5,719 00	3,182 50	8,901 50
Athol	—	26,334 00	11,803 15	38,137 15
Attleboro	7,734 61	60,515 00	27,646 30	95,895 91
Auburn	59 95	8,911 00	9,317 25	18,288 20
Avon	—	4,788 00	3,986 15	8,774 15
Ayer	—	7,049 00	3,555 00	10,604 00
Barnstable	5,335 82	23,541 00	8,160 00	37,036 82
Barre	—	10,374 00	4,985 26	15,359 26
Becket	57 51	1,995 00	735 00	2,787 51
Bedford	685 63	5,187 00	1,800 00	7,672 63
Belchertown	—	4,123 00	6,670 00	10,793 00
Bellingham	—	4,921 00	3,013 00	7,934 00
Belmont	6,687 98	42,427 00	20,820 00	69,934 98
Berkley	34 16	1,862 00	2,350 00	4,246 16

*Distribution of the 1926 Income Tax to Cities and Towns, Year ending
November 30, 1926 — Continued*

City or Town	Reimbursement	State Valuation	Educational	Totals
Berlin	\$91 91	\$1,995 00	\$1,049 25	\$3,136 16
Bernardston	98 98	1,862 00	2,913 75	4,874 73
Beverly	45,811 77	90,839 00	37,549 70	174,200 47
Billerica	564 01	17,024 00	6,860 00	24,448 01
Blackstone	17 40	6,251 00	8,893 25	15,161 65
Blandford	—	2,128 00	366 00	2,488 00
Bolton	482 14	1,862 00	740 00	3,084 14
Boston	535,162 99	3,417,701 00	773,656 40	4,726,520 39
Bourne	5,078 05	15,694 00	4,830 50	25,602 55
Boxborough	—	665 00	703 75	1,368 75
Boxford	967 19	1,995 00	760 00	3,722 19
Boylston	—	1,596 00	2,232 50	3,828 50
Braintree	3,127 13	33,516 00	18,508 00	55,151 13
Brewster	332 58	2,660 00	820 00	3,812 58
Bridgewater	—	14,497 00	20,941 37	35,438 37
Brimfield	—	2,660 00	1,867 50	4,527 50
Brockton	18,991 28	158,802 00	77,750 00	255,543 28
Brookfield	83 05	3,059 00	1,941 25	5,083 30
Brookline	112,342 16	235,676 00	45,316 75	393,334 91
Buckland	73 47	5,586 00	1,820 00	7,479 47
Burlington	15 38	3,325 00	2,078 75	5,419 13
Cambridge	37,346 28	347,396 00	115,740 00	500,482 28
Canton	7,154 18	16,891 00	5,270 00	29,315 18
Carlisle	340 67	1,197 00	900 00	2,437 67
Carver	69 63	5,320 00	1,470 00	6,859 63
Charlemont	—	2,128 00	1,474 00	3,602 00
Charlton	—	4,522 00	5,983 85	10,505 85
Chatham	370 06	7,581 00	1,830 00	9,781 06
Chelmsford	1,872 07	18,753 00	8,640 00	29,265 07
Chelsea	—	108,395 00	53,776 36	162,171 36
Cheshire	32 60	3,059 00	2,880 00	5,971 60
Chester	—	3,192 00	5,516 25	8,708 25
Chesterfield	—	1,064 00	400 00	1,464 00
Chicopee	—	117,040 00	39,881 45	156,921 45
Chilmark	17 97	931 00	207 40	1,156 37
Clarksburg	—	2,660 00	2,450 00	5,110 00
Clinton	—	40,033 00	13,143 05	53,176 05
Cohasset	12,593 37	15,428 00	4,190 00	32,211 37
Colrain	—	4,389 00	1,760 00	6,149 00
Concord	11,520 49	16,492 00	9,750 00	37,762 49
Conway	—	1,995 00	2,216 25	4,211 25
Cummington	160 00	1,064 00	1,006 00	2,230 00
Dalton	7,731 13	14,098 00	5,620 00	27,449 13
Dana	45 05	1,596 00	610 00	2,251 05
Danvers	4,640 03	24,472 00	14,520 90	43,632 93
Dartmouth	2,848 15	20,881 00	11,366 40	35,095 55
Dedham	10,679 51	36,309 00	19,234 60	66,223 11
Deerfield	—	9,443 00	5,283 00	14,726 00
Dennis	1,150 74	3,990 00	1,590 00	6,730 74
Dighton	—	8,379 00	3,340 00	11,719 00
Douglas	721 90	4,522 00	6,322 50	11,566 40
Dover	8,134 65	5,985 00	1,902 00	16,021 65
Dracut	—	11,039 00	15,412 50	26,451 50
Dudley	374 58	11,970 00	4,566 60	16,911 18
Dunstable	381 51	1,197 00	253 54	1,832 05
Duxbury	2,156 41	8,911 00	2,705 00	13,772 41
East Bridgewater	—	9,769 00	5,225 00	14,994 00
East Brookfield	61 39	2,261 00	865 00	3,187 39
East Longmeadow	—	5,586 00	7,650 60	13,236 60
Eastham	247 38	1,596 00	640 00	2,483 38
Easthampton	—	34,447 00	11,386 10	45,833 10
Easton	9,822 35	13,433 00	10,931 87	34,187 22
Edgartown	—	5,054 00	1,525 90	6,579 90
Egremont	73 88	1,596 00	400 00	2,069 88
Enfield	581 11	1,596 00	700 00	2,877 11
Erving	—	6,783 00	1,590 00	8,373 00
Essex	143 28	3,059 00	2,065 00	5,267 28
Everett	—	110,257 00	58,852 50	169,109 50
Fairhaven	—	25,270 00	12,292 42	37,562 42
Fall River	—	452,732 00	138,394 32	591,126 32
Falmouth	25,519 82	22,610 00	7,536 00	55,665 82
Fitchburg	6,611 48	128,212 00	38,074 40	172,897 88
Florida	—	2,660 00	1,056 00	3,710 00
Foxborough	—	8,911 00	4,400 00	13,311 00
Frammingham	4,452 21	62,643 00	25,970 15	93,065 36
Franklin	2,089 43	18,221 00	11,329 50	31,639 93
Freetown	—	3,990 00	1,545 00	5,535 00
Gardner	4,574 78	51,205 00	16,949 75	72,729 53
Gay Head	1 48	266 00	309 25	576 73
Georgetown	281 12	3,990 00	1,945 00	6,216 12
Gill	—	1,862 00	1,660 00	3,522 00
Gloucester	7,986 85	65,303 00	30,270 00	103,559 85
Goshen	—	665 00	353 75	1,018 75
Gosnold	—	1,995 00	200 00	2,195 00

*Distribution of the 1926 Income Tax to Cities and Towns, Year ending
November 30, 1926 — Continued*

City or Town	Reimbursement	State Valuation	Educational	Totals
Grafton	\$2,090 36	\$13,034 00	\$8,072 00	\$23,196 36
Granby	—	2,128 00	1,190 00	3,318 00
Granville	18 09	1,596 00	900 00	2,514 09
Great Barrington	4,737 30	23,275 00	9,263 33	37,275 63
Greenfield	3,469 78	52,934 00	24,367 50	80,771 28
Greenwich	—	1,197 00	510 00	1,707 00
Groton	5,256 22	7,581 00	3,490 00	16,327 22
Groveland	—	3,990 00	6,108 00	10,098 00
Hadley	—	7,315 00	8,900 00	16,115 00
Halifax	—	2,394 00	820 00	3,214 00
Hamilton	7,537 56	8,911 00	3,440 00	19,888 56
Hampden	51 65	1,330 00	1,443 57	2,825 22
Hancock	247 85	1,197 00	1,056 25	2,501 10
Hanover	1,749 81	6,517 00	2,490 00	10,756 81
Hanson	—	5,054 00	2,182 00	7,236 00
Hardwick	2,137 12	9,842 00	4,180 00	16,159 12
Harvard	1,212 42	3,857 00	910 00	5,979 42
Harwich	242 90	5,985 00	2,410 00	8,637 90
Hatfield	214 61	7,714 00	6,900 00	14,828 61
Haverhill	12,753 67	131,005 00	52,387 95	196,146 62
Hawley	—	532 00	1,988 89	2,520 89
Heath	—	931 00	353 70	1,284 70
Hingham	8,171 67	21,812 00	7,340 00	37,323 67
Hinsdale	181 72	2,128 00	2,415 00	4,724 72
Holbrook	714 74	6,517 00	7,144 15	14,375 89
Holden	155 59	6,251 00	8,303 50	14,710 09
Holland	—	399 00	228 00	627 00
Holliston	2,199 84	6,916 00	3,710 00	12,825 84
Holyoke	4,300 15	250,040 00	54,375 85	308,716 00
Hopedale	10,024 07	14,497 00	4,510 00	29,031 07
Hopkinton	604 27	5,453 00	3,382 50	9,439 77
Hubbardston	—	2,527 00	1,680 00	4,207 00
Hudson	—	16,891 00	7,267 80	24,158 80
Hull	—	29,393 00	3,450 00	32,843 00
Huntington	—	3,192 00	3,835 85	7,027 85
Ipswich	2,145 10	16,758 00	9,230 00	28,133 10
Kingston	633 89	5,453 00	3,214 87	9,301 76
Lakeville	376 01	3,192 00	1,300 00	4,868 01
Lancaster	11,309 56	6,517 00	2,839 00	20,665 56
Lanesborough	—	2,660 00	2,980 63	5,640 63
Lawrence	—	335,027 00	91,835 50	426,862 50
Lee	—	11,837 00	5,200 00	17,037 00
Leicester	547 30	9,310 00	3,850 00	13,707 30
Lenox	3,423 18	12,901 00	5,750 00	22,074 18
Leominster	1,048 24	50,274 00	21,424 50	72,746 74
Leverett	—	1,197 00	2,250 00	3,447 00
Lexington	8,569 37	24,738 00	14,030 00	47,337 37
Leyden	—	665 00	1,050 00	1,715 00
Lincoln	6,997 46	5,719 00	1,900 00	14,616 46
Littleton	202 59	3,724 00	1,910 00	5,836 59
Longmeadow	1,034 52	13,300 00	4,198 88	18,533 40
Lowell	9,762 76	329,441 00	98,598 42	437,802 18
Ludlow	—	19,019 00	11,379 60	30,398 60
Lunenburg	40 67	3,724 00	3,125 00	6,889 67
Lynn	14,294 42	245,252 00	95,188 00	354,734 42
Lynnfield	—	4,788 00	1,460 00	6,248 00
Malden	18,669 87	112,917 00	52,710 30	184,297 17
Manchester	21,680 32	22,211 00	4,365 00	48,256 32
Mansfield	—	19,418 00	9,074 00	28,492 00
Marblehead	2,394 60	29,659 00	11,217 10	43,270 70
Marion	6,690 39	7,714 00	1,990 00	16,394 39
Marlborough	746 39	37,240 00	14,297 00	52,283 39
Marshfield	800 91	8,379 00	2,367 77	11,547 68
Mashpee	—	1,197 00	400 00	1,597 00
Mattapoisett	1,664 41	5,453 00	1,868 57	8,985 98
Maynard	—	19,019 00	17,985 00	37,004 00
Medfield	966 83	5,586 00	2,380 00	8,932 83
Medford	8,324 41	103,607 00	58,310 00	170,241 41
Medway	—	6,650 00	4,212 50	10,862 50
Melrose	7,401 90	52,136 00	25,342 60	84,880 50
Mendon	16 37	2,261 00	1,190 00	3,467 37
Merrimac	52 76	4,655 00	3,235 00	7,942 76
Methuen	—	47,614 00	22,930 00	70,544 00
Middleborough	884 80	19,551 00	10,990 00	31,425 80
Middlefield	—	665 00	495 00	1,160 00
Middleton	—	2,926 00	908 00	3,834 00
Milford	1,434 90	32,851 00	17,393 10	51,679 00
Millbury	—	13,699 00	7,162 00	20,861 00
Millis	309 05	5,985 00	2,220 00	8,514 05
Millville	—	4,655 00	4,471 38	9,126 38
Milton	46,906 96	47,747 00	15,910 50	110,564 46
Monroe	52 13	1,729 00	400 00	2,181 13
Monson	93 60	7,714 00	9,057 50	16,865 10
Montague	—	23,541 00	11,747 40	35,288 40

*Distribution of the 1926 Income Tax to Cities and Towns, Year ending
November 30, 1926 — Continued*

City or Town	Reimbursement	State Valuation	Educational	Totals
Monterey	-	\$1,330 00	\$300 00	\$1,630 00
Montgomery	-	532 00	277 00	809 00
Mount Washington	\$18 79	399 00	100 00	517 79
Nahant	11,211 10	9,443 00	2,216 00	22,870 10
Nantucket	665 39	15,561 00	3,310 00	19,536 39
Natick	8,707 05	24,472 00	20,778 53	53,957 58
Needham	2,338 18	29,659 00	14,790 00	46,787 18
New Ashford	-	266 00	100 00	366 00
New Bedford	-	497,420 00	125,517 80	622,937 80
New Braintree	-	1,197 00	650 00	1,847 00
Newbury	500 94	5,054 00	1,510 00	7,064 94
Newburyport	5,840 66	29,659 00	14,736 60	50,236 26
New Marlborough	-	3,059 00	1,250 00	4,309 00
New Salem	-	1,463 00	1,400 25	2,863 25
Newton	71,816 21	207,081 00	72,986 80	351,884 01
Norfolk	86 09	3,591 00	1,140 00	4,817 09
North Adams	-	65,569 00	26,292 02	91,861 02
North Andover	3,345 19	19,950 00	9,520 00	32,815 19
North Attleborough	4,861 97	23,541 00	8,563 34	36,966 31
North Brookfield	101 86	6,783 00	2,375 00	9,259 86
North Reading	74 71	3,591 00	1,663 12	5,328 83
Northampton	4,866 64	59,584 00	25,187 91	89,638 55
Northborough	367 06	4,389 00	2,257 60	7,013 66
Northbridge	2,746 45	27,930 00	12,175 00	42,851 45
Northfield	-	4,788 00	2,862 00	7,650 00
Norton	-	6,251 00	3,452 43	9,703 43
Norwell	854 79	3,591 00	1,795 00	6,240 79
Norwood	4,771 61	51,205 00	22,675 75	78,652 36
Oak Bluffs	-	7,049 00	2,250 90	9,299 90
Oakham	-	1,064 00	835 00	1,899 00
Orange	469 18	13,965 00	6,080 00	20,514 18
Orleans	3,145 37	6,251 00	1,550 00	10,946 37
Otis	-	1,064 00	650 00	1,714 00
Oxford	105 46	7,847 00	9,119 50	17,071 96
Palmer	-	30,590 00	14,613 86	45,203 86
Paxton	29 69	1,729 00	752 50	2,511 19
Peabody	-	58,919 00	23,550 00	82,469 00
Pelham	57 40	1,330 00	628 50	2,015 90
Pembroke	60 79	4,522 00	1,768 00	6,350 79
Pepperell	-	7,714 00	3,032 54	10,746 54
Peru	-	665 00	233 00	898 00
Petersham	326 97	3,325 00	1,584 50	5,236 47
Phillipston	-	931 00	665 88	1,596 88
Pittsfield	5,702 93	122,227 00	62,122 00	190,051 93
Plainfield	-	798 00	303 00	1,101 00
Plainville	-	3,591 00	1,886 70	5,477 70
Plymouth	601 27	57,722 00	18,510 00	76,833 27
Plympton	-	1,596 00	550 60	2,146 00
Prescott	-	665 00	510 00	1,175 00
Princeton	1,895 61	2,527 00	1,010 00	5,432 61
Provincetown	263 31	9,044 00	6,469 50	15,776 81
Quincy	11,564 57	172,102 00	66,709 35	250,375 92
Randolph	1,399 94	8,911 00	12,998 47	23,309 41
Raynham	-	3,857 00	3,340 00	7,197 00
Reading	2,707 38	23,940 00	12,605 40	39,252 78
Rehoboth	-	4,256 00	3,934 75	8,190 75
Revere	581 21	69,027 00	67,482 50	137,090 71
Richmond	567 42	1,596 00	1,000 00	3,163 42
Rochester	82 63	2,793 00	1,850 00	4,725 63
Rockland	1,655 57	17,822 00	8,865 00	27,842 57
Rockport	23	10,108 00	5,580 00	15,688 23
Rowe	79 58	798 00	400 00	1,277 58
Rowley	2,903 08	2,793 00	1,691 25	7,387 33
Royalston	-	2,660 00	830 00	3,490 00
Russell	-	9,842 00	2,012 50	11,854 50
Rutland	-	3,059 00	1,670 00	4,729 00
Salem	17,791 41	105,868 00	37,806 30	161,465 71
Salisbury	-	5,453 00	1,680 00	7,133 00
Sandisfield	-	1,330 00	1,100 00	2,430 00
Sandwich	893 55	4,655 00	2,370 00	7,918 55
Saugus	139 20	21,413 00	33,055 00	54,607 20
Savoy	-	665 00	1,367 14	2,032 14
Scituate	1,451 62	17,556 00	4,281 34	23,288 96
Seekonk	216 88	7,847 00	4,148 08	12,211 96
Sharon	1,836 85	9,310 00	4,210 00	15,406 85
Sheffield	33 01	3,059 00	3,450 00	6,542 01
Shelburne	149 02	5,586 00	2,910 00	8,645 02
Sherborn	1,939 03	3,325 00	1,320 00	6,584 03
Shirley	217 27	5,453 00	1,399 50	7,069 77
Shrewsbury	110 94	11,172 00	10,267 38	21,550 32
Shutesbury	13 52	798 00	452 55	1,264 07
Somerset	-	9,177 00	9,336 15	18,513 15
Somerville	-	210,007 00	85,116 99	295,123 99
South Hadley	-	14,896 00	9,429 73	24,325 73

*Distribution of the 1926 Income Tax to Cities and Towns, Year ending
November 30, 1926 — Concluded*

City or Town	Reimbursement	State Valuation	Educational	Totals
Southampton	—	\$1,862 00	\$950 00	\$2,812 00
Southborough	\$899 99	6,384 00	2,629 60	9,913 59
Southbridge	—	34,846 00	9,937 75	44,783 75
Southwick	—	3,990 00	2,250 00	6,240 00
Spencer	484 34	10,374 00	4,847 00	15,705 34
Springfield	38,616 77	515,774 00	184,356 75	738,747 52
Sterling	216 39	3,192 00	1,625 00	5,033 39
Stockbridge	2,054 94	10,108 00	3,061 30	15,224 24
Stoneham	108 01	19,684 00	11,090 00	30,882 01
Stoughton	—	15,827 00	7,360 00	23,187 00
Stow	644 48	3,591 00	1,700 00	5,935 48
Sturbridge	—	3,458 00	3,390 90	6,848 90
Sudbury	820 43	4,123 00	1,730 00	6,673 43
Sunderland	—	2,793 00	3,931 25	6,724 25
Sutton	—	4,788 00	2,308 20	7,096 20
Swampscott	15,191 17	34,580 00	12,644 00	62,415 17
Swansea	1,485 76	6,783 00	2,825 00	11,093 76
Taunton	6,214 93	92,302 00	44,024 55	142,541 48
Templeton	—	8,512 00	8,812 13	17,324 13
Tewksbury	—	6,384 00	3,112 50	9,496 50
Tisbury	823 16	7,315 00	2,159 23	10,297 39
Tolland	—	798 00	100 00	898 00
Topsfield	3,724 23	5,187 00	1,620 00	10,531 23
Townsend	183 15	4,921 00	2,750 00	7,854 15
Truro	143 11	1,729 00	613 00	2,485 11
Tyngsborough	—	2,527 00	1,463 01	3,990 01
Tyringham	—	931 00	400 00	1,331 00
Upton	23 17	3,192 00	2,737 50	5,952 67
Uxbridge	2,095 86	17,024 00	6,713 00	25,832 86
Wakefield	843 51	38,703 00	22,842 80	62,389 31
Wales	—	1,064 00	569 80	1,633 80
Walpole	2,920 20	25,403 00	11,580 00	39,903 20
Waltham	7,482 99	96,292 00	31,465 00	135,239 99
Ware	—	20,482 00	9,693 95	30,175 95
Wareham	2,381 26	20,482 00	7,615 00	30,478 26
Warren	151 70	11,172 00	4,703 00	16,026 70
Warwick	9 52	1,197 00	400 00	1,606 52
Washington	—	532 00	150 00	682 00
Watertown	2,138 20	77,672 00	30,366 10	110,176 30
Wayland	3,313 59	8,246 00	3,376 80	14,936 39
Webster	9,497 28	33,782 00	10,503 40	53,782 68
Wellesley	18,254 74	49,742 00	17,740 00	85,736 74
Wellfleet	274 10	2,261 00	1,230 00	3,765 10
Wendell	—	1,995 00	473 90	2,468 90
Wenham	2,698 71	5,453 00	1,590 00	9,741 71
West Boylston	112 17	3,192 00	5,207 50	8,511 67
West Bridgewater	568 73	5,453 00	7,565 00	13,586 73
West Brookfield	192 67	3,059 00	1,595 00	4,846 67
West Newbury	513 06	2,394 00	2,925 50	5,832 56
West Springfield	—	53,067 00	23,585 50	76,652 50
West Stockbridge	—	2,793 00	2,100 00	4,893 00
West Tisbury	136 04	1,463 00	463 50	2,062 54
Westborough	—	8,113 00	6,325 00	14,438 00
Westfield	958 63	45,885 00	35,071 20	81,914 83
Westford	544 65	10,241 00	4,770 00	15,555 65
Westhampton	—	798 00	450 00	1,248 00
Westminster	—	2,660 00	3,970 00	6,630 00
Weston	14,971 75	14,098 00	3,550 00	32,619 75
Westport	—	11,571 00	4,852 90	16,423 90
Westwood	5,949 00	6,783 00	1,900 00	14,632 00
Weymouth	1,954 13	42,427 00	19,588 03	63,969 16
Whately	64 28	2,793 00	3,635 00	6,492 28
Whitman	1,568 23	17,024 00	10,296 88	28,889 11
Wilbraham	66 13	6,916 00	4,596 05	11,578 18
Williamsburg	212 83	3,857 00	5,362 00	9,431 83
Williamstown	3,179 58	13,167 00	5,750 00	22,096 58
Wilmington	349 46	5,985 00	7,935 00	14,269 46
Winchendon	246 95	14,630 00	7,888 00	22,764 95
Winchester	12,353 34	45,087 00	14,701 40	72,141 74
Windsor	—	931 00	440 00	1,371 00
Winthrop	4,943 42	39,501 00	21,030 00	65,474 42
Woburn	5,149 46	39,900 00	22,405 00	67,454 46
Worcester	30,711 26	609,672 00	224,409 18	864,792 44
Worthington	—	1,197 00	500 00	1,697 00
Wrentham	—	5,453 00	2,080 00	7,533 00
Yarmouth	2,590 76	5,320 00	1,530 00	9,440 76
Totals	\$1,572,707 47	\$13,300,000 00	\$4,833,080 34	\$19,705,787 81

\$4,714.04 distributed to Fire, Water and Improvement Districts not in above figures.

TABLE F. — *Distribution of National Bank and Trust Company Taxes*

City or Town	National Bank Tax	Trust Company Tax	City or Town	National Bank Tax	Trust Company Tax
Abington . . .	\$480 81	\$171 07	Dunstable . . .	\$263 87	—
Acton . . .	119 32	90 79	Duxbury . . .	84 09	\$296 56
Acushnet . . .	84 20	—	East Bridgewater . . .	96 10	111 35
Adams . . .	1,849 24	72 81	East Brookfield . . .	26 39	—
Agawam . . .	81 72	133 73	East Longmeadow . . .	14 44	4 56
Alford . . .	—	—	Eastham . . .	—	—
Amesbury . . .	1,802 13	26 97	Easthampton . . .	738 75	124 09
Amherst . . .	1,359 93	199 38	Easton . . .	947 65	1,408 96
Andover . . .	2,671 02	1,548 45	Edgartown . . .	339 60	—
Arlington . . .	2,576 96	3,702 74	Egremont . . .	—	—
Asbburnham . . .	58 38	237 22	Enfield . . .	22 26	36 37
Ashby . . .	1,204 16	26 12	Erving . . .	53 61	—
Ashfield . . .	36 40	19 43	Essex . . .	190 28	67 45
Ashland . . .	81 77	313 88	Everett . . .	837 84	1,165 80
Athol . . .	1,359 99	40 16	Fairhaven . . .	943 29	14 61
Attleboro . . .	5,036 20	1,832 34	Fall River . . .	4,055 10	6,023 85
Auburn . . .	5 55	9 87	Falmouth . . .	1,183 78	607 44
Avon . . .	18 79	—	Fitchburg . . .	5,746 72	3,291 19
Ayer . . .	30 51	40 17	Florida . . .	43 52	—
Barnstable . . .	703 11	2,727 71	Foxborough . . .	1,033 63	4 90
Barre . . .	486 80	295 45	Framingham . . .	1,213 34	1,760 53
Becket . . .	52 37	43 77	Franklin . . .	1,240 58	10 70
Bedford . . .	513 03	244 12	Freetown . . .	84 41	7 33
Belchertown . . .	52 83	5 70	Gardner . . .	497 97	1,359 06
Bellingham . . .	94 28	—	Gay Head . . .	9 07	—
Belmont . . .	894 93	2,861 91	Georgetown . . .	184 57	11 43
Berkley . . .	12 36	76 23	Gill . . .	—	—
Berlin . . .	45 09	15 91	Gloucester . . .	1,415 98	958 63
Bernardston . . .	66 56	198 48	Goshen . . .	—	273 60
Beverly . . .	4,569 66	5,460 57	Gosnold . . .	—	—
Billerica . . .	137 07	154 68	Grafton . . .	124 79	77 91
Blackstone . . .	19 74	—	Granby . . .	24 39	30 37
Blandford . . .	21 54	—	Granville . . .	50 36	—
Bolton . . .	2 12	5 68	Great Barrington . . .	1,744 98	—
Boston . . .	43,921 76	73,133 29	Greenfield . . .	3,674 64	2,191 71
Bourne . . .	250 26	635 69	Greenwich . . .	9 31	—
Boxborough . . .	11 25	—	Groton . . .	244 04	224 19
Boxford . . .	91 36	—	Groveland . . .	35 39	22 76
Boylston . . .	—	6 82	Hadley . . .	135 88	35 92
Braintree . . .	899 78	301 78	Halifax . . .	4 20	—
Brewster . . .	69 11	123 02	Hamilton . . .	595 10	1,017 59
Bridgewater . . .	399 47	481 10	Hampden . . .	5 74	—
Brimfield . . .	1 60	19 72	Hancock . . .	35 77	—
Brockton . . .	7,463 10	989 97	Hanover . . .	69 41	324 34
Brookfield . . .	68 06	38 28	Hanson . . .	11 52	6 95
Brookline . . .	16,615 10	26,468 39	Hardwick . . .	—	4 27
Buckland . . .	2 04	—	Harvard . . .	77 65	500 67
Burlington . . .	16 75	—	Harwich . . .	92 06	297 07
Cambridge . . .	5,619 63	33,866 74	Hatfield . . .	332 88	82 94
Canton . . .	504 92	1,078 68	Haverhill . . .	6,177 84	1,440 67
Carlisle . . .	—	—	Hawley . . .	1 02	—
Carver . . .	65 69	49 10	Heath . . .	—	—
Charlemont . . .	83 54	—	Hingham . . .	754 24	2,689 21
Charlton . . .	83 61	6 58	Hinsdale . . .	3 55	—
Chatham . . .	114 93	296 62	Holbrook . . .	89 84	207 49
Chelmsford . . .	184 84	6 37	Holden . . .	17 83	129 80
Chelsea . . .	2,197 21	1,167 97	Holland . . .	—	—
Cheshire . . .	135 11	—	Holliston . . .	47 29	40 01
Chester . . .	8 52	—	Holyoke . . .	5,527 36	6,967 97
Chesterfield . . .	27 19	2 43	Hopedale . . .	2,025 87	115 37
Chicopee . . .	785 66	598 46	Hopkinton . . .	147 60	—
Chilmark . . .	72 08	—	Hubbardston . . .	23 38	16 93
Clarksburg . . .	—	10 71	Hudson . . .	1,179 03	216 29
Clinton . . .	2 82	1,491 55	Hull . . .	—	208 15
Cohasset . . .	586 08	1,483 07	Huntington . . .	3 67	—
Colrain . . .	57 66	18 21	Ipswich . . .	1,219 00	339 47
Concord . . .	1,452 97	999 38	Kingston . . .	307 43	—
Conway . . .	446 80	66 86	Lakeville . . .	12 86	21 72
Cummington . . .	89	—	Lancaster . . .	314 20	1,090 60
Dalton . . .	3,205 25	62 58	Lanesborough . . .	—	—
Dana . . .	33 63	—	Lawrence . . .	2,195 52	6,340 30
Danvers . . .	881 73	304 84	Lee . . .	526 54	375 01
Dartmouth . . .	2,866 01	47 17	Leicester . . .	540 53	47 88
Dedham . . .	586 54	2,078 66	Lenox . . .	202 66	30 80
Deerfield . . .	508 56	58 27	Leominster . . .	5,558 41	121 77
Dennis . . .	129 60	78 64	Leverett . . .	1 28	—
Dighton . . .	53 81	42 51	Lexington . . .	631 46	5,595 10
Douglas . . .	115 84	24 69	Leyden . . .	3 81	—
Dover . . .	1,145 19	1,398 99	Lincoln . . .	1,453 53	621 10
Dracut . . .	16 96	57 68	Littleton . . .	19 03	92 09
Dudley . . .	470 67	59 25	Longmeadow . . .	174 27	424 70

Distribution of National Bank and Trust Company Taxes—Continued

City or Town	National Bank Tax	Trust Com- pany Tax	City or Town	National Bank Tax	Trust Com- pany Tax
Lowell	\$6,393 30	\$2,300 99	Prescott	\$1 08*	—
Ludlow	—	43 26	Princeton	1 32	\$8 46
Lunenburg	98 10	23 65	Provincetown	281 51	3 68
Lynn	8,469 19	9,442 95	Quincy	1,029 53	2,780 07
Lynnfield	146 28	546 44	Randolph	345 18	703 31
Malden	3,711 12	5,622 22	Raynham	33 55	114 34
Manchester	2,022 91	4,515 04	Reading	1,308 16	393 64
Mansfield	641 18	142 85	Rehoboth	2 38	—
Marblehead	1,581 83	537 15	Revere	90 70	632 99
Marion	218 93	202 82	Richmond	48 37	—
Marlborough	1,844 26	73 00	Rochester	21 69	1 46
Marshfield	72 62	66 81	Rockland	100 11	930 55
Mashpee	—	—	Rockport	537 73	121 54
Mattapoisett	110 71	430 43	Rowe	22 15	—
Maynard	32 15	921 09	Rowley	234 31	386 71
Medfield	32 50	99 70	Royalston	31 86	11 36
Medford	716 14	1,673 71	Russell	5 11	29 52
Medway	4 90	4 41	Rutland	—	31 42
Melrose	1,082 47	1,993 20	Salem	1,838 38	2,496 90
Mendon	322 57	—	Salisbury	29 33	—
Merrimac	230 14	1 41	Sandisfield	—	—
Methuen	1,768 18	3,023 59	Sandwich	93 17	22 48
Middleborough	308 04	1,835 52	Saugus	155 55	85 10
Middlefield	68	9 86	Savoy	—	—
Middleton	15	64	Scituate	94 85	341 14
Milford	2,340 60	15 11	Seekonk	—	—
Millbury	559 30	15 95	Sharon	117 66	106 90
Millis	1 49	79 37	Sheffield	256 67	32 03
Millville	21 85	—	Shelburne	387 59	145 68
Milton	3,421 86	5,629 74	Sherborn	54 04	793 34
Monroe	—	—	Shirley	2 77	51 12
Monson	360 12	33 94	Shrewsbury	52 72	214 51
Montague	403 29	175 90	Shutesbury	—	—
Monterey	21 22	—	Somerset	75 91	21 25
Montgomery	—	—	Somerville	1,641 34	3,501 67
Mount Washington	—	—	South Hadley	350 14	408 30
Nahant	1,635 84	778 69	Southampton	9 01	—
Nantucket	853 78	15 71	Southborough	1,390 64	2,009 96
Natick	2,250 15	2,265 25	Southbridge	3,620 82	23 03
Needham	522 71	2,350 54	Southwick	29 69	—
New Ashford	—	—	Spencer	1,271 06	43 07
New Bedford	18 630 69	335 35	Springfield	11,687 96	12,884 22
New Braintree	—	—	Sterling	116 14	67 08
New Marlborough	50 90	—	Stockbridge	342 25	62 51
New Salem	61 46	—	Stoneham	90 72	765 53
Newbury	2,127 87	283 59	Stoughton	116 66	604 64
Newburyport	2,639 53	216 93	Stow	94 41	88 19
Newton	16,170 14	31,563 80	Sturbridge	41 65	2 37
Norfolk	23 31	185 04	Sudbury	263 35	346 36
North Adams	1,552 04	958 13	Sunderland	118 33	1 82
North Andover	753 80	1,038 94	Sutton	6 88	—
North Attleborough	661 15	64 82	Swampscott	2,729 02	2,747 78
North Brookfield	436 21	63 30	Swansea	399 42	50 11
North Reading	133 24	—	Taunton	1,858 93	3,454 48
Northampton	2,077 71	981 37	Templeton	381 25	219 61
Northborough	454 31	46 65	Tewksbury	27 65	—
Northbridge	1,409 55	33 05	Tisbury	627 29	24 09
Northfield	144 81	76 17	Tolland	—	—
Norton	31 15	38 89	Topsfield	1,015 56	1,859 23
Norwell	174 04	714 92	Townsend	1,143 33	—
Norwood	321 84	3,294 09	Truro	3 32	—
Oak Bluffs	42 75	—	Tyngsborough	8 28	—
Oakham	11 56	—	Tyringham	11 14	—
Orange	1,172 86	58 33	Upton	25 89	77 91
Orleans	1,885 41	421 97	Uxbridge	714 29	68 95
Otis	12 72	—	Wakefield	987 36	2,677 77
Oxford	165 08	143 74	Wales	1 16*	—
Palmer	723 10	69 86	Walpole	152 33	990 97
Paxton	—	—	Waltham	3,899 83	5,627 51
Peabody	1,102 11	234 88	Ware	114 90	408 22
Pelham	24 33	—	Wareham	1,628 09	645 32
Pembroke	6 38	6 91	Warren	103 83	6 65
Pepperell	541 94	238 47	Warwick	17 45	—
Peru	—	—	Washington	—	—
Petersham	84 88	111 00	Watertown	6,803 12	1,130 26
Phillipston	6 77	—	Wayland	249 62	105 10
Pittsfield	8,839 97	2,846 09	Webster	1,494 21	8 20
Plainfield	—	—	Wellesley	4,253 79	3,003 99
Plainville	38 99	—	Wellfleet	47 63	—
Plymouth	1,872 30	749 80	Wendell	—	—
Plympton	21 48	—	Wenham	1,609 33	248 04

* Loss

Distribution of National Bank and Trust Company Taxes — Concluded

City or Town	National Bank Tax	Trust Com- pany Tax	City or Town	National Bank Tax	Trust Com- pany Tax
West Boylston . . .	\$6 66	\$118 58	Whitman . . .	\$463 66	\$141 59
West Bridgewater . . .	145 92	74 29	Wilbraham . . .	77 97	19 72
West Brookfield . . .	27 44	9 50	Williamsburg . . .	251 28	64 69
West Newbury . . .	152 48	38 51	Williamstown . . .	515 69	70 48
West Springfield . . .	730 38	1,959 47	Wilmington . . .	58 67	135 32
West Stockbridge . . .	21 62	—	Winchendon . . .	702 48	296 93
West Tisbury . . .	141 59	—	Winchester . . .	2,747 70	4,315 97
Westborough . . .	506 18	50 14	Windsor . . .	—	—
Westfield . . .	2,342 71	166 08	Winthrop . . .	281 95	1,892 28
Westford . . .	79 22	—	Woburn . . .	1,029 34	235 82
Westhampton . . .	32 37	6 10	Worcester . . .	12,968 11	17,142 60
Westminster . . .	12 43	150 59	Worthington . . .	—	44 28
Weston . . .	1,392 37	1,624 11	Wrentham . . .	131 32	173 16
Westport . . .	350 95	31 44	Yarmouth . . .	818 23	584 39
Westwood . . .	712 06	536 26			
Weymouth . . .	398 94	1,986 52		\$369,057 45	\$393,851 51
Whately . . .	126 67	116 28			

TABLE G. — *Soldiers' Exemptions by Cities and Towns*

City or Town	Amount of Tax	Net Credit	Net Charge	City or Town	Amount of Tax	Net Credit	Net Charge
Abington . . .	\$842 45	\$249 47	—	Charlemont . . .	—	—	\$5 34
Acton . . .	343 20	100 06	—	Charlton . . .	—	—	11 34
Acushnet . . .	—	—	\$20 68	Chatham . . .	\$167 14	\$36 70	—
Adams . . .	127 35	—	55 28	Chelmsford . . .	463 05	107 32	—
Agawam . . .	—	—	37 02	Chelsea . . .	530 40	—	95 04
Alford . . .	—	—	1 67	Cheshire . . .	—	—	7 67
Amesbury . . .	688 88	158 92	—	Chester . . .	58 27	11 41	—
Amherst . . .	376 34	80 42	—	Chesterfield . . .	100 75	30 91	—
Andover . . .	226 08	—	36 38	Chicopee . . .	132 00	—	249 52
Arlington . . .	—	—	177 78	Chilmark . . .	3 02	—	1 32
Ashburnham . . .	364 00	110 99	—	Clarksburg . . .	86 66	22 22	—
Ashby . . .	116 82	32 94	—	Clinton . . .	—	—	100 40
Ashfield . . .	106 16	29 05	—	Cohasset . . .	259 09	47 67	—
Ashland . . .	267 64	74 87	—	Colrain . . .	91 81	19 59	—
Athol . . .	751 82	184 57	—	Concord . . .	—	—	41 36
Attleboro . . .	531 00	25 24	—	Conway . . .	56 00	13 67	—
Auburn . . .	221 40	51 45	—	Cummington . . .	62 00	18 00	—
Avon . . .	355 20	106 39	—	Dalton . . .	374 75	89 56	—
Ayer . . .	108 80	18 59	—	Dana . . .	118 20	35 40	—
Barnstable . . .	322 24	48 37	—	Danvers . . .	1,125 00	313 63	—
Barre . . .	119 60	13 85	—	Dartmouth . . .	495 00	112 63	—
Becket . . .	13 12	—	63	Dedham . . .	198 40	—	24 93
Bedford . . .	—	—	13 01	Deerfield . . .	108 92	12 63	—
Belchertown . . .	245 07	71 35	—	Dennis . . .	399 12	123 03	—
Bellingham . . .	128 00	30 33	—	Dighton . . .	198 66	45 21	—
Belmont . . .	—	—	106 40	Douglas . . .	46 41	4 13	—
Berkley . . .	14 30	10	—	Dover . . .	25 10	—	6 64
Berlin . . .	472 45	152 48	—	Dracut . . .	—	—	27 68
Bernardston . . .	28 50	4 83	—	Dudley . . .	215 13	41 69	—
Beverly . . .	1,110 38	142 32	—	Dunstable . . .	84 98	25 33	—
BillERICA . . .	294 28	55 40	—	Duxbury . . .	344 50	92 48	—
Blackstone . . .	74 00	8 99	—	E. Bridgewater . . .	321 36	82 77	—
Blandford . . .	—	—	5 34	E. Brookfield . . .	100 00	27 66	—
Bolton . . .	73 50	19 83	—	E. Longmeadow . . .	136 00	31 32	—
Boston . . .	5,103 90	—	6,869 83	Eastham . . .	2 95	—	3 02
Bourne . . .	25 96	—	30 71	Easthampton . . .	357 00	32 61	—
Boxborough . . .	—	—	1 67	Easton . . .	—	—	33 69
Boxford . . .	14 40	—	20	Edgartown . . .	10 37	—	9 21
Boylston . . .	71 85	19 95	—	Egremont . . .	36 00	8 00	—
Braintree . . .	544 48	97 44	—	Enfield . . .	78 00	22 00	—
Brewster . . .	41 40	7 13	—	Erving . . .	18 50	—	10 84
Bridgewater . . .	336 28	75 77	—	Essex . . .	125 92	34 30	—
Brimfield . . .	171 50	50 50	—	Everett . . .	1,045 20	71 89	—
Brockton . . .	1,315 75	40 33	—	Fairhaven . . .	510 00	106 63	—
Brookfield . . .	158 10	45 03	—	Fall River . . .	830 70	—	858 49
Brookline . . .	—	—	591 04	Falmouth . . .	235 00	21 63	—
Buckland . . .	—	—	14 01	Fitchburg . . .	681 72	—	94 30
Burlington . . .	—	—	8 34	Florida . . .	7 35	—	4 22
Cambridge . . .	2,497 50	—	38 72	Foxborough . . .	907 43	280 13	—
Canton . . .	256 74	43 22	—	Framingham . . .	834 20	120 97	—
Carlisle . . .	—	—	3 00	Franklin . . .	249 44	37 45	—
Carver . . .	42 66	88	—	Freetown . . .	—	—	10 01

Soldiers' Exemptions by Cities and Towns — Continued

City or Town	Amount of Tax	Net Credit	Net Charge	City or Town	Amount of Tax	Net Credit	Net Charge
Gardner . . .	\$434 00	\$16 25	—	Middleton . . .	\$103 60	\$27 19	—
Gay Head . . .	41 49	13 16	—	Milford . . .	306 90	19 91	—
Georgetown . . .	543 13	171 03	—	Millbury . . .	303 31	66 74	—
Gill . . .	31 00	5 66	—	Millis . . .	—	—	\$15 01
Gloucester . . .	1,058 18	188 96	—	Millville . . .	—	—	11 67
Goshen . . .	—	—	\$1 67	Milton . . .	147 34	—	70 63
Gosnold . . .	—	—	5 00	Monroe . . .	6 60	—	2 14
Grafton . . .	372 60	91 51	—	Monson . . .	354 00	98 65	—
Granby . . .	29 00	4 33	—	Montague . . .	130 64	—	15 49
Granville . . .	114 14	34 05	—	Monterey . . .	21 62	3 87	—
Gt. Barrington . . .	312 00	45 63	—	Montgomery . . .	3 45	—	18
Greenfield . . .	444 00	15 25	—	Mt. Washington . . .	—	—	1 00
Greenwich . . .	96 14	29 05	—	Nahant . . .	66 00	—	1 68
Groton . . .	140 00	27 66	—	Nantucket . . .	231 00	37 98	—
Groveland . . .	362 10	110 69	—	Natick . . .	1,098 72	304 87	—
Hadley . . .	—	—	18 35	Needham . . .	782 60	186 49	—
Halifax . . .	11 82	—	2 06	New Ashford . . .	—	—	67
Hamilton . . .	—	—	23 35	New Bedford . . .	—	—	1,247 46
Hampden . . .	80 00	23 33	—	New Braintree . . .	—	—	3 00
Hancock . . .	—	—	3 00	New . . .	—	—	—
Hanover . . .	—	—	16 34	Marlborough . . .	79 50	18 83	—
Hanson . . .	498 60	153 53	—	New Salem . . .	161 59	50 19	—
Hardwick . . .	25 00	—	16 35	Newbury . . .	—	—	12 67
Harvard . . .	35 25	2 08	—	Newburyport . . .	1,181 92	319 59	—
Harwich . . .	137 60	30 86	—	Newton . . .	389 20	—	389 60
Hatfield . . .	32 00	—	8 68	Norfolk . . .	—	—	9 01
Haverhill . . .	2,156 88	390 42	—	North Adams . . .	1,084 32	197 00	—
Hawley . . .	27 50	7 84	—	North Andover . . .	—	—	50 03
Heath . . .	15 60	2 87	—	N. Attleborough . . .	336 96	53 28	—
Hingham . . .	495 67	110 52	—	North Brookfield . . .	261 09	70 02	—
Hinsdale . . .	—	—	5 34	North Reading . . .	255 15	76 04	—
Holbrook . . .	182 50	44 49	—	Northampton . . .	390 50	—	19 26
Holden . . .	215 60	56 19	—	Northborough . . .	157 98	41 65	—
Holland . . .	—	—	1 00	Northbridge . . .	72 90	—	45 74
Holliston . . .	—	—	17 34	Northfield . . .	28 40	—	2 54
Holyoke . . .	207 00	—	558 07	Norton . . .	185 44	46 13	—
Hopedale . . .	44 00	—	21 69	Norwell . . .	399 50	124 16	—
Hopkinton . . .	686 34	215 10	—	Norwood . . .	112 80	—	90 82
Hubbardston . . .	139 43	40 14	—	Oak Bluffs . . .	162 00	36 32	—
Hudson . . .	416 63	96 52	—	Oakham . . .	27 80	6 60	—
Hull . . .	62 40	—	52 91	Orange . . .	555 99	150 31	—
Huntington . . .	—	—	8 01	Orleans . . .	177 97	43 64	—
Ipswich . . .	398 75	90 89	—	Otis . . .	—	—	2 67
Kingston . . .	534 00	164 32	—	Oxford . . .	170 88	37 28	—
Lakeville . . .	124 73	33 57	—	Palmer . . .	132 84	—	32 44
Lancaster . . .	146 40	32 46	—	Paxton . . .	—	—	4 34
Lanesborough . . .	76 35	18 78	—	Peabody . . .	—	—	147 76
Lawrence . . .	853 22	—	555 79	Pelham . . .	—	—	3 34
Lee . . .	—	—	29 69	Pembroke . . .	260 04	75 34	—
Leicester . . .	61 00	—	3 02	Pepperell . . .	271 63	71 19	—
Lenox . . .	19 31	—	25 91	Peru . . .	—	—	1 67
Leominster . . .	946 40	189 39	—	Petersham . . .	98 40	24 46	—
Leverett . . .	15 30	2 10	—	Phillipston . . .	—	—	2 33
Lexington . . .	326 95	46 94	—	Pittsfield . . .	846 63	—	24 32
Leyden . . .	—	—	1 67	Plainfield . . .	31 15	8 38	—
Lincoln . . .	44 00	33	—	Plainville . . .	332 10	101 69	—
Littleton . . .	26 60	—	47	Plymouth . . .	709 80	91 84	—
Longmeadow . . .	74 88	—	8 39	Plympton . . .	167 90	51 97	—
Lowell . . .	1,351 03	—	375 85	Prescott . . .	79 54	24 84	—
Ludlow . . .	29 60	—	37 83	Princeton . . .	175 71	52 23	—
Lunenburg . . .	104 72	25 57	—	Provincetown . . .	156 00	29 32	—
Lynn . . .	2,186 80	113 87	—	Quincy . . .	293 25	—	333 86
Lynnfield . . .	—	—	12 01	Randolph . . .	596 80	176 58	—
Malden . . .	1,067 60	72 69	—	Raynham . . .	122 40	31 13	—
Manchester . . .	99 36	—	22 58	Reading . . .	459 00	92 96	—
Mansfield . . .	589 10	147 67	—	Rehoboth . . .	132 80	33 60	—
Marblehead . . .	1,002 50	259 79	—	Revere . . .	1,393 32	291 33	—
Marion . . .	138 00	26 65	—	Richmond . . .	—	—	4 00
Marlborough . . .	1,004 47	241 43	—	Rochester . . .	—	—	7 00
Marshfield . . .	270 00	68 99	—	Rockland . . .	926 78	264 23	—
Mashpee . . .	—	—	3 00	Rockport . . .	396 80	106 92	—
Mattapoisett . . .	—	—	13 68	Rowe . . .	7 80	60	—
Maynard . . .	61 00	—	27 37	Rowley . . .	208 80	62 60	—
Medfield . . .	176 00	44 66	—	Royalston . . .	153 50	44 50	—
Medford . . .	688 05	—	30 48	Russell . . .	30 00	—	14 68
Medway . . .	512 00	153 99	—	Rutland . . .	162 53	46 51	—
Melrose . . .	1,669 20	425 65	—	Salem . . .	1,384 83	196 11	—
Mendon . . .	134 79	39 26	—	Salisbury . . .	166 85	41 94	—
Merrimac . . .	681 83	215 61	—	Sandisfield . . .	—	—	3 34
Methuen . . .	160 37	—	65 95	Sandwich . . .	112 00	25 66	—
Middleborough . . .	1,139 99	330 97	—	Saugus . . .	1,296 63	378 51	—
Middlefield . . .	24 88	6 62	—	Savoy . . .	—	—	1 67

Soldiers' Exemptions by Cities and Towns — Concluded

City or Town	Amount of Tax	Net Credit	Net Charge	City or Town	Amount of Tax	Net Credit	Net Charge
Scituate . . .	\$535 34	\$134 42	-	Ware . . .	\$214 19	\$20 03	-
Seekonk . . .	52 00	-	\$2 35	Wareham . . .	377 88	74 59	-
Sharon . . .	120 08	16 68	-	Warren . . .	104 86	6 93	-
Sheffield . . .	93 48	23 49	-	Warwick . . .	129 92	40 31	-
Shelburne . . .	21 00	-	7 01	Washington . . .	27 40	7 80	-
Sherborn . . .	28 50	1 16	-	Watertown . . .	264 00	-	\$106 79
Shirley . . .	194 70	51 22	-	Wayland . . .	228 58	55 51	-
Shrewsbury . . .	217 80	44 58	-	Webster . . .	288 10	11 31	-
Shutesbury . . .	-	-	2 00	Wellesley . . .	115 50	-	86 25
Somerset . . .	311 64	80 87	-	Wellfleet . . .	-	-	5 67
Somerville . . .	849 60	-	243 47	Wendell . . .	18 63	1 64	-
South Hadley . . .	90 00	-	7 36	Wenham . . .	76 00	11 65	-
Southampton . . .	31 78	5 92	-	West Boylston . . .	89 98	21 98	-
Southborough . . .	211 50	54 49	-	West Bridgewater . . .	241 60	66 85	-
Southbridge . . .	168 15	-	31 34	West Brookfield . . .	216 00	64 33	-
Southwick . . .	60 48	10 15	-	West Newbury . . .	330 00	104 00	-
Spencer . . .	638 40	186 78	-	West Springfield . . .	168 30	-	76 98
Springfield . . .	1,541 54	-	779 64	West Stockbridge . . .	-	-	7 00
Sterling . . .	112 80	29 60	-	West Tisbury . . .	13 00	66	-
Stockbridge . . .	47 20	-	9 62	Westborough . . .	685 69	208 21	-
Stoneham . . .	1,211 93	354 62	-	Westfield . . .	846 92	167 24	-
Stoughton . . .	763 60	214 84	-	Westford . . .	96 30	6 42	-
Stow . . .	111 01	27 99	-	Westhampton . . .	60 00	18 00	-
Sturbridge . . .	211 75	61 91	-	Westminster . . .	369 25	116 41	-
Sudbury . . .	37 20	2 06	-	Weston . . .	-	-	35 36
Sunderland . . .	-	-	7 00	Westport . . .	-	-	29 02
Sutton . . .	-	-	12 01	Westwood . . .	26 70	-	8 11
Swampscott . . .	196 00	-	21 39	Weymouth . . .	-	-	106 40
Swansea . . .	-	-	17 01	Whately . . .	29 32	2 77	-
Taunton . . .	769 03	24 86	-	Whitman . . .	705 79	192 57	-
Templeton . . .	413 64	116 53	-	Wilbraham . . .	111 65	19 88	-
Tewksbury . . .	125 55	25 84	-	Williamsburg . . .	135 00	35 33	-
Tisbury . . .	45 75	-	3 10	Williamstown . . .	181 76	27 57	-
Tolland . . .	4 73	-	42	Wilmington . . .	197 67	50 88	-
Topsfield . . .	86 40	15 79	-	Winchendon . . .	406 44	98 79	-
Townsend . . .	278 88	80 62	-	Winchester . . .	99 16	-	80 02
Truro . . .	24 38	3 79	-	Windsor . . .	-	-	2 33
Tyngsborough . . .	15 14	-	1 29	Winthrop . . .	297 00	-	06
Tyringham . . .	-	-	2 33	Woburn . . .	310 85	3 56	-
Upton . . .	296 18	90 73	-	Worcester . . .	1,866 90	-	906 67
Uxbridge . . .	106 80	-	7 09	Worthington . . .	-	-	3 00
Wakefield . . .	1,002 14	236 99	-	Wrentham . . .	206 15	55 04	-
Wales . . .	47 55	13 18	-	Yarmouth . . .	415 40	125 13	-
Walpole . . .	31 00	-	53 38				
Waltham . . .	830 80	35 44	-				
					\$100,063 62	\$16,812 07	\$16,812 07

TABLE H. — *Returns of Property exempted from Taxation*

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Cemeteries	Property of City or Town	Property of a County	Totals
Abington	—	—	\$4,800	\$12,000	—	\$64,750	\$3,000	\$269,000	—	\$353,550
Action	—	\$20,100	600	8,500	\$500	31,350	—	153,300	—	214,350
Acushnet	—	300	6,200	—	—	72,950	—	97,043	—	176,493
Adams	—	70,255	130,500	91,500	—	383,300	—	1,960,250	\$18,000	2,653,805
Agawam	—	—	—	—	10,000	118,000	6,000	560,650	183,825	879,375
Alford	—	—	—	—	—	1,325	375	7,375	—	9,775
Amesbury	—	—	20,000	29,106	—	294,450	—	520,155	—	863,711
Amherst	\$76,500	2,439,500	2,149,662	27,000	—	415,350	—	525,700	—	5,633,712
Andover	—	8,550	1,834,450	11,000	—	167,300	70,200	1,705,625	—	3,797,125
Arlington	—	248,000	137,450	156,097	—	941,754	25,750	2,474,105	—	3,938,156
Ashburnham	—	4,758	303,150	—	—	34,000	—	113,050	—	454,958
Ashby	—	1,290	—	200	—	14,700	—	43,765	—	59,955
Ashfield	—	—	—	—	—	4,150	2,000	46,750	—	52,900
Ashland	—	1,020,550	—	19,000	—	41,000	—	207,500	—	1,288,050
Athol	80,000	—	—	98,500	75,000	191,650	7,000	1,751,950	—	2,204,100
Attleboro	120,000	57,200	800	493,750	—	404,470	46,385	3,123,750	249,500	4,497,855
Auburn	—	—	—	200	—	31,400	1,400	149,140	—	182,140
Avon	—	—	—	39,325	—	35,000	5,200	206,400	—	286,525
Ayer	—	—	—	49,000	—	96,500	600	476,800	—	622,400
Barnstable	35,600	205,000	63,050	94,775	27,000	132,650	5,000	333,600	313,500	1,210,175
Barre	—	1,775	79,000	319,824	15,075	95,800	—	245,000	—	756,474
Becket	—	6,510	2,450	13,450	—	23,900	—	16,380	—	62,690
Bedford	—	—	123,900	122,217	—	92,940	—	187,349	—	526,406
Becherstown	—	1,012,211	—	—	—	41,750	—	239,600	—	1,293,561
Bellingham	—	—	—	—	—	11,450	4,000	120,800	—	136,250
Belmont	—	31,155	—	1,504,000	—	210,450	—	2,178,886	—	4,055,286
Berkley	—	—	—	—	—	17,800	—	63,500	—	81,300
Berlin	—	6,775	—	2,200	—	10,500	1,500	20,350	—	41,325
Bernardston	—	—	30,091	—	—	19,000	—	40,350	—	89,941
Beverly	110,825	—	301,850	688,675	—	801,750	11,100	5,784,325	—	7,698,525
BillERICA	—	—	12,700	37,300	—	80,700	—	349,565	—	480,265
Blackstone	—	—	—	—	—	251,000	63,000	245,600	1,000	560,000
Blandford	—	5,940	—	—	4,200	10,400	—	96,600	—	173,140
Bolton	—	36,480	—	13,500	—	19,700	—	52,600	—	166,280
Boston	—	42,204,300	31,371,209	40,974,561	745,000	30,225,400	1,285,532	157,141,100	9,143,100	384,748,402
Bourne	—	9,517	—	—	—	60,350	1,550	343,200	115,000	529,617
Boxborough	—	1,608	—	—	—	3,100	—	13,750	—	18,458

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Boxford	—	\$3,690	\$4,650	\$7,110	—	\$9,100	—	\$9,980	—	\$34,530
Boylston	—	—	—	—	—	20,550	—	45,295	—	65,845
Brantree	—	104,000	661,635	—	—	233,000	\$33,000	1,137,500	\$400,000	2,569,135
Bridgewater	—	—	1,550	—	—	3,150	—	52,550	—	57,250
Brimfield	—	2,067,255	—	—	\$3,800	112,700	10,750	463,583	—	2,658,088
Brookfield	\$94,300	5,075	36,000	31,500	—	20,700	2,000	146,575	—	146,575
Brookline	—	41,100	137,600	847,475	210,900	1,545,575	57,450	4,109,500	130,200	7,174,100
Buckland	—	—	—	—	—	33,000	—	172,825	—	205,825
Burlington	—	45,800	1,227,200	1,470,900	—	1,728,200	7,800	7,880,900	—	12,360,800
Cambridge	—	1,500	—	—	—	18,100	—	58,270	—	77,870
Canton	—	—	—	—	—	4,600	—	32,675	—	97,275
Carlisle	2,000	8,322,000	29,845,638	1,455,192	—	4,151,900	50,700	8,337,100	1,403,800	53,586,330
Carver	—	705,400	7,000	4,000	—	250,100	6,000	446,350	—	1,420,850
Charlemont	—	450	—	—	—	18,200	—	42,250	—	60,900
Charlton	—	2,982	—	7,000	—	20,100	—	28,300	—	58,382
Chatham	—	8,151	—	—	4,500	7,000	900	30,245	—	50,796
Chelmsford	261,200	400	—	396,040	—	34,700	300	128,050	—	559,490
Chelsea	—	—	23,500	—	—	22,750	5,800	150,900	—	464,150
Cheshire	2,826,500	500	6,800	—	—	105,500	2,000	576,355	222,000	913,155
Chester	—	109,150	27,400	1,056,950	—	1,802,100	75,000	4,526,050	—	10,426,150
Chesterfield	—	2,730	—	11,200	—	11,700	—	36,150	—	106,860
Chicopee	—	—	—	—	—	19,700	—	138,750	—	172,380
Chilmark	—	—	679,740	22,100	—	4,800	1,500	9,400	—	15,700
Clarksburg	—	5,975	—	—	—	763,890	25,870	3,983,294	32,000	5,506,894
Clinton	—	63,000	240,100	113,800	—	2,025	100	7,225	—	9,250
Cohasset	79,200	2,595	42,700	2,850	—	2,750	—	17,110	—	25,935
Colrain	—	—	—	—	—	382,025	15,800	1,432,900	—	2,231,825
Concord	—	1,495,741	1,139,403	171,859	—	260,700	1,500	345,725	—	7,46,975
Conway	—	6,885	87,000	—	—	5,050	600	30,100	—	37,745
Cunnington	—	1,250	171,150	29,625	5,050	253,650	1,500	970,736	—	4,032,889
Dalton	—	—	—	—	—	14,650	50	27,800	—	136,935
Dana	—	—	—	—	—	9,200	—	39,210	—	56,260
Danvers	—	—	—	—	—	172,325	—	518,550	—	518,550
Dartmouth	—	1,885,000	462,500	58,400	—	16,100	—	56,200	127,300	72,300
Dedham	—	2,350	55,000	458,225	—	154,800	67,800	407,200	—	3,163,000
	—	10,000	230,500	47,000	—	68,775	18,500	618,600	1,158,500	1,221,450
	—	—	—	—	—	246,900	5,000	1,406,812	—	3,104,712

Deerfield	5,925	346,450	10,500	56,200	-	302,700	721,775
Dennis	100	9,000	-	22,350	-	22,500	54,950
Dighton	-	-	-	34,100	-	54,400	268,280
Douglas	-	-	-	23,550	-	92,650	118,200
Dover	4,360	15,300	3,600	6,040	-	175,760	203,060
Dracut	-	-	-	35,500	1,000	430,175	460,675
Dunstable	-	11,250	33,025	20,125	-	287,358	351,758
Duxbury	30,000	7,420	54,195	6,200	-	43,650	49,850
East Bridgewater	-	-	-	38,350	-	66,035	196,000
East Brookfield	-	-	-	47,200	-	324,062	321,262
East Longmeadow	-	-	10,000	11,750	3,000	41,650	66,400
Eastham	-	-	-	39,600	2,600	245,600	287,800
Easthampton	21,300	-	11,636	8,550	1,000	32,000	62,850
Easton	-	596,800	-	477,842	-	1,048,900	2,143,578
Edgartown	-	1,500	-	114,700	-	451,580	566,280
Egremont	2,320	-	-	64,000	-	124,900	239,720
Enfield	-	2,500	-	10,650	575	6,100	17,415
Erving	-	-	-	26,200	-	37,850	66,550
Essex	13,230	-	-	17,100	-	160,575	190,905
Everett	1,105	-	-	18,000	-	152,495	171,600
Fairhaven	58,000	-	107,400	717,200	133,800	2,970,750	3,987,150
Fall River	750	219,500	2,570	1,026,312	30,616	1,959,250	3,238,998
Falmouth	817,900	2,050,950	2,483,900	4,964,750	316,750	13,569,550	25,193,990
Fitchburg	148,000	192,500	2,000	162,850	-	519,500	1,024,950
Florida	210,000	488,975	123,000	845,425	3,800	6,488,600	9,393,050
Foxborough	-	-	49,750	1,500	-	20,200	48,825
Frammingham	-	1,500	19,500	80,250	11,425	284,350	1,598,304
Franklin	23,000	9,800	543,845	401,220	3,700	3,070,600	7,626,590
Freetown	-	740,501	10,238	158,475	62,664	480,500	1,452,378
Gardner	-	-	4,800	19,950	-	60,500	85,250
Gay Head	93,150	336,000	599,460	374,813	29,798	1,758,890	3,139,171
Georgetown	-	35,000	12,800	1,525	800	10,050	105,525
Gill	-	1,113,473	399,633	46,500	1,000	605,949	701,249
Gloucester	88,000	69,100	16,600	461,050	244,150	3,821,060	1,153,523
Goshen	-	-	16,600	24,725	-	37,450	5,141,993
Gosnell	63,640	-	250	3,150	250	22,000	91,300
Grafton	1,360,601	-	-	75,300	-	593,400	117,290
Granby	-	-	-	6,300	3,000	28,700	2,029,301
Granville	7,255	-	-	8,820	1,500	23,315	38,000
Great Barrington	27,813	178,000	56,000	263,500	3,500	330,500	899,313
Greenfield	48,000	42,250	115,640	304,800	24,225	1,832,545	2,672,260
Greenwich	-	-	28,095	10,150	-	15,150	53,395
Groton	-	1,538,580	2,500	24,600	10,000	106,200	1,681,880
Groveland	-	-	22,000	24,600	-	213,350	259,950
Hadley	5,100	28,500	-	100,500	3,300	183,190	320,590
Halifax	-	-	-	15,800	-	38,250	54,050
Hamilton	-	-	61,600	43,600	-	215,100	320,300
Hamden	300	-	-	9,300	-	14,000	23,600

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Hancock	—	\$2,710	—	—	—	\$5,500	\$200	\$23,310	—	\$31,720
Hanover	—	—	\$600	—	—	16,375	—	51,350	—	68,325
Hanson	—	2,200	7,105	\$45,000	—	14,750	—	64,075	\$509,000	642,130
Hardwick	—	—	—	—	—	70,850	3,000	162,100	—	235,950
Harvard	\$55,500	1,200	—	—	—	47,800	1,600	92,300	—	198,200
Harwich	—	—	5,370	—	—	18,190	—	19,310	—	42,870
Hatfield	—	—	—	—	—	53,700	—	279,800	—	333,500
Haverhill	159,775	50,100	817,689	573,651	—	1,210,425	51,975	4,186,875	17,650	7,068,140
Hawley	—	—	—	—	—	4,050	—	11,175	—	15,225
Heath	—	—	—	—	—	1,525	—	10,650	—	12,175
Hingham	—	55,750	197,221	23,700	—	192,500	39,600	832,691	1,500	46,320,462
Hinsdale	—	—	—	1,000	—	16,000	—	67,500	—	84,500
Holbrook	500	1,500	—	—	—	59,550	3,800	334,050	—	396,400
Holden	—	15	34,091	100	—	26,000	—	292,900	—	353,106
Holland	—	—	—	—	—	3,250	300	5,100	—	8,650
Holliston	—	—	3,900	—	—	81,000	—	211,075	—	295,975
Holyoke	162,190	109,360	1,125,140	1,588,780	—	2,881,270	226,200	9,883,945	—	15,976,885
Hopedale	—	48	—	55,000	—	69,503	1,745	361,783	—	488,079
Hopkinton	—	1,860	15,000	—	—	105,100	1,800	159,300	—	283,060
Hubardston	—	4,525	—	2,100	—	15,550	950	28,310	—	51,435
Hudson	—	—	—	115,800	—	164,450	—	1,071,200	—	1,351,450
Hull	1,151,220	556,100	181,750	2,835	—	126,360	—	581,100	—	2,599,455
Huntington	—	—	—	3,600	—	18,000	—	51,766	—	73,366
Ipswich	—	—	57,500	147,500	—	169,800	—	804,100	—	1,178,900
Kingston	—	—	2,500	—	—	29,300	—	126,700	—	158,500
Lakeville	—	134,215	—	—	—	4,625	700	37,908	—	184,348
Lancaster	19,000	418,525	188,793	6,900	—	139,613	—	520,735	—	1,286,666
Lanesborough	—	—	—	—	—	16,250	400	47,500	—	64,150
Lawrence	161,900	92,000	1,512,325	685,975	—	2,133,550	49,650	8,253,950	1,227,850	14,117,200
Lee	—	8,360	—	15,180	—	50,325	—	154,735	—	228,600
Leicester	—	—	91,075	18,500	—	118,450	4,100	268,675	—	500,800
Lenox	—	1,800	162,700	—	—	344,000	15,000	337,100	—	860,600
Leominster	30,000	3,108	12,500	467,695	—	711,275	—	2,176,100	—	3,401,178
Leverett	—	—	—	—	—	3,775	—	4,105	—	7,880
Lexington	—	—	—	72,550	—	258,400	—	1,897,750	—	2,228,700
Leyden	—	1,300	—	—	—	4,000	—	14,125	—	19,425
Lincoln	—	—	—	98,708	—	38,800	—	350,200	—	487,708

Littleton	7,000	—	—	—	—	—	24,000	—	178,550	—	—	209,550
Longmeadow	—	1,000	18,000	19,000	—	—	62,100	1,000	307,150	—	—	408,250
Lowell	652,800	1,098,100	1,601,862	1,880,405	—	—	3,107,774	77,654	12,001,544	470,750	—	20,880,888
Ludlow	—	—	—	—	—	—	111,900	—	396,675	—	—	508,575
Lunenburg	—	—	—	—	—	—	23,625	—	121,283	—	—	144,908
Lynn	90,000	80,500	476,300	1,043,425	—	—	1,816,200	63,000	12,927,225	—	—	16,496,550
Lynnfield	—	—	2,000	1,000	—	—	51,800	—	122,600	—	—	175,400
Malden	67,600	57,500	782,600	382,350	31,072	—	1,069,600	120,000	3,393,700	188,000	—	6,060,750
Manchester	—	—	2,000	—	—	—	67,825	8,800	3,153,550	—	—	1,254,447
Mansfield	—	—	19,350	51,500	—	—	127,900	—	983,550	—	—	1,150,250
Marblehead	182,000	—	398,757	20,000	—	—	32,350	20,994	1,715,500	—	—	2,111,400
Marion	—	48,335	429,045	160,355	—	—	377,735	—	2,295,885	—	—	756,426
Marlborough	142,269	7,500	3,800	—	25,000	—	51,000	1,500	154,500	—	—	3,453,624
Marshfield	5,000	—	—	—	—	—	7,625	—	8,585	—	—	248,300
Mashpee	—	—	—	—	—	—	11,700	2,700	232,675	—	—	16,210
Matapoisett	1,000	500	—	550	—	—	70,300	4,350	590,800	—	—	249,125
Maynard	—	—	—	—	—	—	52,000	—	192,750	—	—	665,450
Medford	—	1,872,738	—	12,400	—	—	955,800	—	4,078,500	—	—	2,129,888
Medford	—	45,900	933,700	407,200	—	—	55,500	—	244,000	—	—	6,421,100
Medway	—	—	1,500	4,925	—	—	770,500	17,000	2,364,978	—	—	3,529,878
Melrose	—	17,000	82,600	277,800	—	—	4,500	3,000	42,000	—	—	49,500
Mendon	—	—	—	—	—	—	44,500	—	135,790	—	—	180,290
Merrimac	—	—	—	—	—	—	367,200	26,000	2,163,600	—	—	3,351,175
Methuen	76,000	—	166,500	551,875	—	—	368,170	—	1,145,462	—	—	1,800,827
Middleborough	29,600	—	11,000	246,595	—	—	20,500	—	10,500	—	—	15,000
Middlefield	—	50,000	—	—	2,500	—	10,500	—	77,000	1,606,050	—	1,743,550
Middleton	42,000	105,000	350,234	344,009	—	—	310,700	20,000	1,093,000	1,000	—	2,267,943
Millbury	—	—	—	6,600	—	—	46,350	8,800	780,600	—	—	842,350
Millis	—	—	—	—	—	—	20,500	—	248,300	—	—	288,800
Millville	—	—	—	—	—	—	25,100	—	75,600	—	—	100,700
Milton	—	—	1,308,464	89,600	—	—	140,100	—	1,938,900	—	—	3,477,064
Monroe	—	5,552	—	—	—	—	600	—	2,465	—	—	8,617
Monroe	—	1,032,361	50,600	5,600	—	—	60,000	—	337,700	—	—	1,486,261
Monson	—	1,000	14,000	97,010	—	—	127,500	1,800	672,600	—	—	913,910
Montague	—	35,996	—	—	—	—	3,250	—	9,176	—	—	49,406
Montearey	—	—	—	—	—	—	1,000	—	8,590	—	—	9,590
Montgomery	—	—	—	—	—	—	1,200	—	3,090	—	—	8,615
Mount Washington	—	4,325	—	—	—	—	35,600	—	393,376	—	—	896,976
Nabant	525,000	33,000	—	—	1,500	—	128,320	3,000	87,050	4,000	—	412,220
Nantucket	71,000	500	72,350	44,500	—	—	306,400	16,200	2,218,850	—	—	2,997,650
Natick	—	90,000	286,500	79,700	—	—	341,500	6,000	1,420,916	—	—	1,775,641
Needham	—	2,350	—	4,875	—	—	1,000	—	1,000	—	—	17,635
Needham	—	15,635	—	—	—	—	2,988,225	71,975	11,832,825	794,175	—	26,090,336
New Ashford	—	—	1,516,283	6,025,353	—	—	12,500	—	13,100	—	—	25,800
New Bedford	1,453,925	1,407,575	—	—	200	—	25,500	—	25,600	—	—	77,375
New Braintree	—	—	—	—	—	—	4,780	—	67,917	—	—	75,968
New Marlborough	14,800	11,475	—	1,600	—	—	32,950	—	146,000	—	—	287,450
New Salem	—	1,671	108,500	—	—	—	481,600	—	1,065,000	27,000	—	2,033,892
Newbury	—	—	149,545	332,247	—	—	—	—	—	—	—	—
Newburyport	18,500	—	—	—	—	—	—	—	—	—	—	—

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemet- teries	Property of City or Town	Property of a County	Totals
Newton	-	\$424,400	\$5,252,150	\$1,628,000	-	\$4,633,850	\$10,600	\$7,582,200	-	\$19,531,200
Norfolk	-	519,517	-	87,059	-	11,825	1,400	41,950	-	661,751
North Adams	\$125,000	178,000	138,000	364,700	\$53,250	714,600	2,500	2,596,112	-	4,172,162
North Andover	-	-	-	-	-	137,784	5,500	474,500	-	637,784
North Attleborough	55,500	-	11,000	-	-	157,784	48,269	1,605,884	-	2,020,543
North Brookfield	-	-	13,000	6,800	-	299,860	1,000	372,750	-	466,150
North Reading	-	9,690	-	-	-	72,600	-	97,300	-	116,390
Northampton	1,623,000	1,282,780	11,302,881	1,278,421	51,126	1,006,700	25,500	3,270,500	\$411,000	20,251,908
Northborough	-	84,600	-	11,300	-	40,300	-	335,200	-	471,400
Northbridge	-	-	-	183,418	-	318,000	7,050	498,600	-	1,007,068
Northfield	-	-	4,083,483	-	-	29,800	-	110,650	-	4,223,933
Norton	-	2,000	1,186,395	53,400	-	85,400	150	358,735	-	1,686,080
Norwell	-	2,310	5,300	4,400	-	14,850	-	56,220	-	83,080
Norwood	-	-	-	170,946	-	404,770	-	2,423,400	-	3,005,116
Oak Bluffs	6,000	-	8,700	2,000	-	52,000	500	166,032	-	233,232
Orange	-	3,035	-	-	-	2,200	-	14,745	-	21,980
Orleans	13,800	51,000	1,000	-	-	133,400	-	694,325	-	879,725
Otis	-	-	-	-	-	25,950	-	125,950	-	165,700
Oxford	-	3,000	-	-	-	6,400	-	14,100	-	20,500
Palmer	-	13,840	-	-	8,650	33,500	-	203,375	-	248,525
Paxton	-	-	29,300	-	-	112,200	-	574,186	-	730,876
Peabody	-	-	-	-	-	4,400	-	16,100	-	20,500
Pelham	-	310	137,400	43,200	-	508,600	1,350	5,049,000	-	5,783,200
Pembroke	-	-	2,700	11,575	-	12,000	45,000	16,600	-	28,910
Pepperell	-	-	-	-	-	12,885	2,150	42,480	-	71,560
Peru	-	4,300	-	-	-	67,300	8,700	263,500	-	339,500
Petersham	-	1,240	114,100	-	-	3,100	-	4,100	-	11,500
Phillipston	-	2,150	2,350	2,300	-	33,200	-	112,900	-	263,740
Pittsfield	150,000	61,045	1,471,925	1,477,865	-	5,150	-	12,225	-	21,875
Plainfield	-	-	-	-	-	1,892,100	32,550	3,231,575	195,000	8,512,060
Plainville	-	-	-	-	-	2,025	-	21,745	-	23,770
Plymouth	118,200	172,425	90,850	621,475	-	104,575	2,300	107,700	-	120,375
Plympton	-	-	3,800	-	-	309,600	-	1,363,700	618,525	3,294,775
Prescott	-	-	-	1,000	-	7,000	500	9,575	-	20,875
Princeton	-	33,140	-	7,200	-	13,700	-	7,900	-	12,950
Provincetown	5,000	8,000	-	-	-	60,000	-	106,500	-	160,540
								237,100		310,100

Quincy	3,341,450	377,075	732,790	596,965	—	1,096,850	6,825	5,909,475	200,000	12,261,430
Randolph	336,000	—	—	17,000	—	186,000	—	705,000	—	1,214,000
Raynham	16,730	—	—	—	—	20,900	100	62,700	—	100,430
Reading	51,550	49,850	—	17,375	—	405,100	—	1,000,535	—	1,524,410
Rehoboth	—	1,000	25,000	1,000	—	13,150	—	50,000	—	90,150
Revere	—	1,751,050	21,500	67,750	—	457,100	—	2,393,400	—	4,690,800
Richmond	—	—	—	—	—	9,100	—	20,965	—	30,065
Rochester	—	500	—	—	—	15,175	1,000	23,725	—	40,400
Rockland	500	—	—	16,475	—	245,500	23,600	1,207,800	—	1,493,875
Rockport	11,000	—	—	18,119	—	84,000	—	748,350	—	881,469
Rowe	—	—	—	—	—	3,650	—	6,650	—	10,300
Rowley	—	100	—	2,150	—	16,000	—	39,100	—	57,350
Royalston	—	47,16	—	—	—	10,000	—	47,650	—	62,366
Russell	—	—	—	—	—	5,550	—	198,200	—	203,750
Rutland	2,187,125	734,610	12,500	172,000	—	19,650	4,500	126,200	—	3,256,585
Salem	31,300	419,558	1,565,754	3,802,066	—	947,180	54,300	2,150,203	432,928	9,103,289
Salisbury	7,800	4,700	—	—	—	17,400	825	85,250	—	115,975
Sandwich	—	15,300	—	—	—	3,650	—	4,725	—	23,675
Sandwich	—	11,845	—	400	100	48,050	3,400	146,800	—	210,595
Saugus	—	—	3,075	3,075	—	237,450	11,000	974,430	—	1,229,030
Savoy	32,185	—	—	—	—	4,620	100	11,525	—	48,430
Scituate	20,400	—	21,325	—	—	132,875	15,500	390,900	—	609,800
Seekonk	—	—	28,800	—	—	15,400	—	119,500	—	137,600
Sharon	—	—	2,700	—	—	56,550	54,000	396,650	—	1,211,770
Shelfield	—	—	2,800	—	—	20,550	9,600	29,600	—	370,394
Shelburne	—	—	309,694	—	—	30,500	3,300	75,050	—	191,350
Sherborn	—	—	82,500	—	—	63,400	—	150,700	—	220,170
Sherborn	—	—	420	—	—	30,750	—	107,475	—	660,802
Shirley	3,810	—	6,000	—	—	205,000	1,000	600,950	—	990,130
Shrewsbury	—	—	—	—	—	3,800	2,000	11,650	—	15,450
Shutesbury	—	—	—	—	—	18,900	11,750	299,800	—	330,450
Somerset	—	—	—	—	—	2,016,800	—	6,654,400	140,000	11,116,700
Somerville	—	224,900	1,714,000	366,600	—	99,000	13,500	460,526	—	6,427,625
South Hadley	—	—	5,854,599	—	—	14,300	—	27,800	—	42,100
Southampton	—	—	—	—	—	75,450	1,000	262,600	—	1,187,950
Southborough	—	—	848,900	—	—	469,950	8,000	1,164,435	—	1,791,035
Southbridge	18,000	—	103,250	27,400	—	27,865	—	30,275	—	58,140
Southwick	—	—	—	—	—	201,500	—	501,500	—	799,885
Spencer	—	2,885	34,000	—	—	4,844,000	787,200	22,423,643	1,491,920	50,912,152
Springfield	6,991,800	262,200	5,980,063	8,049,422	75,904	12,465	—	32,655	—	55,195
Sterling	—	—	—	10,075	—	103,100	—	186,850	—	730,661
Stockbridge	—	—	297,937	142,774	—	204,026	8,000	871,100	—	1,933,152
Stoneman	—	475,726	322,300	322,300	—	201,500	5,400	568,600	—	791,500
Stoughton	—	—	16,000	—	—	20,500	—	45,250	—	65,750
Stow	—	—	—	—	—	31,600	1,000	56,050	—	119,150
Sturbridge	—	500	11,000	—	19,000	11,100	—	61,500	—	72,600
Sudbury	—	—	—	—	—	13,250	—	57,500	—	78,715
Sunderland	—	7,965	—	—	—	20,850	—	44,200	—	74,335
Sutton	—	9,085	—	200	—	158,100	—	1,409,300	—	1,878,150
Swampscott	—	250,000	54,850	5,900	—	—	—	—	—	—

Returns of Property exempted from Taxation — Concluded

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Swansea	—	—	—	\$21,500	—	\$40,300	\$3,700	\$121,000	—	\$186,500
Taunton	\$115,000	\$952,285	\$580,580	181,045	—	823,400	19,400	4,400,760	\$560,000	7,632,470
Templeton	—	310,000	14,800	137,000	—	71,600	—	245,200	—	778,600
Tewksbury	—	2,371,722	2,250	50	—	110,950	—	244,130	—	2,729,102
Tisbury	—	—	5,492	49,670	—	90,500	—	233,340	—	379,002
Tolland	—	60,310	—	—	—	1,950	—	6,200	—	68,460
Topsfield	—	—	4,000	—	\$41,340	16,800	—	61,700	—	123,840
Townsend	—	—	—	4,950	—	23,400	—	71,156	—	99,506
Turo	48,200	—	—	—	—	11,675	—	28,300	—	88,175
Tyngsborough	—	—	84,700	—	—	9,000	—	84,400	—	178,100
Tyringham	—	—	—	—	—	6,100	—	14,200	—	21,100
Union	—	—	—	—	—	35,700	—	87,350	—	123,450
Uxbridge	—	1,000	45,000	4,200	20,000	498,100	80,000	720,100	—	1,368,400
Wakefield	—	139,000	—	77,850	—	571,600	40,000	3,488,218	—	4,316,668
Wales	—	390	—	—	—	12,050	—	28,700	—	41,140
Walpole	—	15,000	29,500	—	—	171,800	15,300	557,500	208,885	1,298,985
Waltham	85,600	1,032,163	525,300	243,100	—	964,000	70,000	3,778,135	—	6,698,298
Ware	—	—	64,875	218,200	—	420,850	7,100	641,835	—	1,352,860
Wareham	—	8,875	47,695	—	—	119,730	8,500	387,800	—	572,600
Warren	—	—	88,381	—	—	123,900	500	282,600	—	495,381
Warwick	—	25,289	1,000	—	—	2,800	—	31,000	—	60,089
Washington	—	—	—	—	—	5,100	—	5,350	—	10,450
Watertown	—	—	24,000	1,258,000	—	700,200	688,100	2,223,900	—	4,804,200
Wayland	—	—	—	1,200	4,000	62,500	700	217,300	—	285,700
Webster	85,000	32,300	381,200	—	—	372,230	5,000	1,019,489	—	1,862,929
Wellesley	—	1,600	6,555,049	177,562	—	307,925	—	1,649,300	—	8,722,436
Wellesley	5,500	—	3,500	—	—	27,400	16,500	13,600	700	68,800
Wendell	—	13,064	—	—	—	1,200	—	5,650	—	19,914
Wenham	—	—	—	16,900	—	20,600	—	112,800	—	150,300
West Boylston	—	—	—	—	—	58,500	2,800	145,300	77,000	283,600
West Bridgewater	—	—	100,610	—	—	24,450	—	268,950	—	394,010
West Brookfield	—	—	—	—	—	56,650	—	146,150	—	203,825
West Newbury	—	1,025	—	—	—	44,200	—	64,050	—	137,470
West Springfield	—	—	—	29,220	—	434,900	—	1,517,080	15,000	3,431,515
West Stockbridge	—	54,555	—	485,200	888,000	17,600	32,800	19,975	—	37,825
West Tisbury	—	—	—	—	3,000	4,885	250	4,550	—	15,733
Westborough	—	—	3,298	76,000	—	206,600	—	480,560	—	763,160

	100,000	646,958	47,180	293,057	377,350	24,800	1,585,681	3,075,026
Westfield .	.	—	79,085	—	—	400	—	—
Westford .	—	—	—	—	42,500	—	—	266,085
Westhampton .	—	—	—	—	8,550	—	19,250	—
Westminster .	—	38,658	—	—	10,000	—	71,800	120,708
Weston .	—	139,900	596,330	—	10,000	12,000	403,800	1,263,130
Westport .	—	—	2,350	—	30,935	5,000	144,350	188,635
Westwood .	—	—	—	—	28,050	—	115,800	144,350
Weymouth .	—	—	118,800	92,800	378,900	1,100	1,272,115	1,873,715
Whately .	—	—	—	—	6,550	40	57,850	64,440
Whitman .	—	—	—	32,944	144,200	7,000	626,700	810,844
Williamburg .	—	6,675	278,008	1,800	54,200	1,500	76,550	416,933
Williamstown .	—	600	9,451,225	—	53,900	—	83,425	139,725
Winchendon .	—	200	—	—	118,850	—	315,250	9,885,325
Winchester .	—	7,275	—	20,220	35,700	3,000	108,810	144,710
Windsor .	25,075	—	67,350	443,825	171,500	7,000	535,750	737,745
Windrop .	—	6,303	—	—	31,200	—	12,750	3,007,075
Winthrop .	547,400	11,250	4,200	43,100	390,350	—	2,142,100	22,078
Woburn .	70,000	110,000	354,264	370,208	377,820	48,600	2,744,203	3,138,400
Worcester .	657,300	3,279,749	9,533,100	4,694,900	6,010,450	384,550	39,767,072	4,076,095
Worthington .	—	1,125	9,875	—	9,825	—	8,290	65,848,006
Wrentham .	—	1,277,646	—	—	68,600	—	300,520	23,115
Yarmouth .	—	1,250	29,600	1,375	59,375	400	64,050	1,646,766
1926 .	\$143,726,369	\$96,437,991	\$163,469,964	\$101,045,517	\$122,665,376	\$6,411,517	\$528,470,631	\$1,190,159,175 ²
1925 .	143,809,609	94,731,549	216,661,100	89,374,110	118,580,281	8,716,509	492,969,770	1,183,135,743
1924 .	141,772,499	85,371,327	196,737,667	80,795,278	108,583,064	12,641,996	488,136,195	1,132,098,562
1923 .	134,208,166	78,317,222	148,874,111	77,061,509	102,373,458	8,182,385	474,827,952	1,038,893,333

In addition to the above there was reported by the Assessors the following property exempted from taxation:

	1923	1924	1925	1926
Organizations of war veterans .	\$1,111,688	\$1,198,414	\$1,228,091	\$727,103 ¹
Property of militia organizations .	1,011,300	994,400	689,400	579,600
Property of fraternal societies .	114,060	130,725	123,375	123,600
Retirement associations .	—	200	200	200
Annuity, pension or endowment associations	283,359	60,917	35,411	34,400
Religious organizations .	30,392	53,172	2,500	2,500
Water companies .	163,430	12,500	—	—
Property of credit unions .	100	100	150	250
Property of districts .	2,093,911	3,660,936	3,553,798	2,778,469
Totals of preceding table (by cities and towns) .	\$4,808,240	\$6,111,364	\$5,632,925	\$4,246,122
	1,038,833,333	1,132,098,562	1,183,135,743	1,190,159,175
Total amount exempted	\$1,043,641,573	\$1,138,209,926	\$1,188,768,668	\$1,194,405,297 ²
1924, increase over 1923 .	.	.	.	94,568,353
1925, increase over 1924 .	.	.	.	50,558,742
1926, increase over 1925 .	.	.	.	5,636,609 ²

¹ Decrease due to items now presented in Column 4.

² Total does not show actual increase in amounts reported by assessors, because one municipality had in previous years reported erroneously intangible personal property estimated at \$58,000,000, and which is not reported this year.

TABLE I. — *Abstract of Returns of Property held for Literary, Benevolent, Chapter 59, General*

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
A. C. Ratskesky Charity Foundation	\$85,100	—	—	—	—
Abbott Academy, Trustees of	328,500	\$60,725	—	\$33,590	\$19,260
Abraham Lincoln Post, Veterans of the World War ¹	—	—	—	—	—
Academy of the Assumption	481,000	39,725	—	—	—
Academy of the Sacred Heart	70,800	10,300	—	—	—
Adams Nervine Asylum	123,000	—	\$22,600	26,140	164,467
Addison Gilbert Hospital	168,092	—	56,000	—	57,870
Admiral Sir Isaac Coffin's Lancastrian School	25,342	—	—	7,000	15,012
Advent Christian Publication Society ¹	—	—	—	—	—
Agudath Israel Anshi Sfard of Dorchester ¹	—	—	—	—	—
Aid Society of the Lynn Day Nursery	3,850	—	—	—	800
Albert T. Wood Post No. 175, American Legion	—	—	—	—	—
Algonquin Council, Boy Scouts of America, Inc.	6,500	—	—	—	—
Allen-Chalmers Schools, Inc. ¹	—	—	—	—	—
American Academy of Arts and Sciences	75,000	—	5,500	20,962	51,699
American Advent Mission Society ¹	—	—	—	—	—
American Antiquarian Society	291,379	—	16,100	7,580	59,529
American Board of Commissioners for Foreign Missions	60,000	77,000	379,195	126,305	748,473
American Congregational Association	248,000	474,883	—	—	2,630
American Humane Education Society	—	—	—	—	105,639
American International College	275,600	—	—	3,722	40,294
American Ramabai Association ¹	—	—	—	—	—
American School of Classical Studies at Athens, Trustees of the ¹	—	—	—	—	—
American Unitarian Association ¹	—	—	—	—	—
Ames Foundation ¹	—	—	—	—	—
Amesbury and Salisbury Home for Aged Women	10,000	—	—	1,000	—
Amesbury Hospital Association	11,100	—	—	—	—
Amesbury Public Library	25,000	4,500	—	—	—
Amherst Boys' Club, Inc.	18,000	—	—	—	—
Amherst College, Trustees of	2,073,598	135,800	326,206	—	324,904
Amherst Historical Society	3,000	—	—	—	—
Amherst Home for Aged Women ¹	—	—	—	—	—
Amherst Post No. 148 of the Dept. of Mass., American Legion	5,400	—	—	—	—
Anchor Club Association ¹	—	—	—	—	—
Ancient Order of Hibernians, Division No. 1 ¹	—	—	—	—	—
Andover Theological Seminary, Trustees of	293,476	—	28,000	1,707	48,364
Animal Rescue League of Boston ¹	—	—	—	—	—
Animal Rescue League of New Bedford	4,250	—	—	—	5,990
Animal Rescue League of Worcester	3,400	—	—	—	8,045
Anna Jaques Hospital ¹	150,000	—	6,381	—	31,900
Annisquam Association, Inc.	8,452	—	—	—	—
Arlington Day Nursery and Children's Temporary Home	4,800	—	—	—	—
Arlington Historical Society	4,400	—	—	—	—
Associated Charities of Pittsfield	12,300	—	—	—	5
Association for Independent Co-operative Living	45,000	—	—	—	—
Association for the Relief of Aged and Destitute Women in Salem	88,875	—	—	2,430	113,450
Association for the Relief of Aged Women of New Bedford	—	—	2,500	11,640	98,852
Association for the Work of Mercy in the Diocese of Mass. ¹	—	—	—	—	—
Association Notre Dame de Cambridge	4,800	—	—	—	—
Association of Sisters of Our Lady of Mercy	200,286	—	—	—	—
Association of the Evangelical Lutheran Church for Works of Mercy	25,000	—	—	—	500
Assumption College in Worcester, Trustees of	285,000	—	—	—	—
Atlantic Community Association ¹	—	—	—	—	—
Atlantic Union College	90,869	1,585	—	—	—
Atlantic Union Conference Ass'n of Seventh-day Adventists	21,000	—	29,000	—	—
Attleboro League for Girls and Women, Inc. ¹	—	—	—	—	—
Attleboro Springs, Inc. ¹	—	—	—	—	—
Austen Riggs Foundation, Inc.	118,086	—	—	—	—
Avon Home	13,000	—	—	—	29,452
Ayer Home, Trustees of	25,000	—	—	—	—
Babson Institute	156,805	17,550	58,000	—	322,030
Bacon Free Library, Inc.	42,500	—	—	7,200	1,500

¹ No return.

Charitable, Scientific and Other Purposes, Exempted from Taxation, under Laws as Amended

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$500	\$162,000	\$5,000	\$6,562	\$85,100	\$174,062	\$69,975	\$67,039
161,974	72,101	41,000	36,255	389,225	364,180	231,606	206,688
-	-	-	-	-	-	-	-
-	-	25,000	-	520,725	25,000	129,246	133,361
-	-	800	-	81,100	800	21,430	21,430
631,346	-	6,000	7,487	123,000	858,040	76,021	74,084
189,980	9,192	21,488	1,334	168,092	335,864	54,920	53,866
60,826	35,897	6,249	1,160	25,342	126,144	5,221	5,416
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,500	152	50	307	3,850	8,809	17,257	16,995
-	-	250	-	-	250	122	162
-	-	500	-	6,500	500	7,577	7,517
-	-	-	-	-	-	-	-
94,083	-	15,000	67,226	75,000	254,470	21,720	22,134
-	-	-	-	-	-	-	-
287,594	-	2,000,000	9,906	291,379	2,380,709	20,601	21,264
5,184,918	-	13,500	241,601	137,000	6,693,992	2,077,899	2,193,176
5,097	-	52,500	4,559	722,883	64,786	144,949	142,227
49,906	-	1,000	15,878	-	172,423	24,349	33,151
53,746	17,823	2,814	38,527	275,600	156,926	104,134	105,142
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,500	39,945	-	2,106	10,000	53,551	5,488	4,371
19,100	14,576	-	12,284	11,100	45,960	1,656	450
12,500	18,769	5,300	-	29,500	36,569	6,647	6,526
-	-	500	16	18,000	516	1,474	1,469
6,076,837	17,332	309,239	87,095	2,209,398	7,141,613	535,631	542,076
2,650	334	300	138	3,000	3,422	228	475
-	-	-	-	-	-	-	-
-	200	300	155	5,400	655	2,565	2,209
-	-	-	-	-	-	-	-
718,301	-	8,618	3,883	293,476	808,873	47,310	40,474
-	-	-	-	-	-	-	-
-	1,344	600	2,757	4,250	10,691	5,049	3,428
5,954	1,213	-	720	3,400	15,932	3,671	2,432
180,000	254,751	10,000	5,428	150,000	488,460	81,923	82,038
1,912	-	51	1,161	8,452	3,124	1,504	1,552
-	-	-	150	4,800	150	5,898	5,758
100	-	5,000	200	4,400	5,300	250	250
6,365	6,802	100	2,885	12,300	16,157	9,068	8,373
-	190	1,500	1,724	45,000	3,414	19,934	18,209
199,300	448	-	2,784	88,875	318,412	18,131	21,645
268,162	2,864	-	4,778	-	388,796	28,351	31,794
-	-	-	-	-	-	-	-
-	-	200	-	4,800	200	3,534	3,803
-	20,997	41,309	1,195	200,286	72,501	76,361	75,165
32,190	1,541	1,000	-	25,000	35,231	7,020	7,697
-	22,100	14,500	1,418	285,000	38,018	289,018	261,055
-	-	-	-	-	-	-	-
-	-	27,558	1,591	92,454	29,149	57,987	59,424
8,050	-	825	1,080	21,000	38,955	15,803	14,104
-	-	-	-	-	-	-	-
-	2,000	20,146	1,016	118,086	23,162	83,317	80,301
261,703	9,613	1,500	8,991	13,000	311,259	33,632	33,615
300,925	4,143	8,000	209	25,000	313,277	16,882	17,810
285,155	5,523	17,500	49,775	174,355	737,983	117,623	128,468
11,800	248	2,400	2,700	42,500	25,848	1,812	1,632

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Baiker Association, Inc.	\$14,000	-	-	-	-
Bancroft School ¹	-	-	-	-	-
Baptist Home of Mass.	20,000	\$24,000	\$83,600	-	\$16,588
Barnard Memorial	-	-	-	-	-
Barre Library Association ¹	-	-	-	-	-
Barrington School, Inc.	115,164	-	-	-	-
Battles Home	30,000	-	9,500	-	-
Beaver Country Day School, Inc.	349,239	-	-	-	-
Beaver School, Inc. ¹	23,000	10,000	-	-	-
Becket Athenaeum	650	-	-	-	-
Beechwood Improvement Association, Inc. ¹	-	-	-	-	-
Belmont Hill School, Inc.	-	-	-	-	-
Benevolent Society of the New England Conservatory of Music ¹	-	-	-	-	-
Benevolent Fraternity of Unitarian Churches	223,000	-	22,540	-	38,000
Benoth Israel Sheltering Home ¹	-	-	-	-	-
Berkeley Infirmary ¹	-	-	-	-	-
Berkshire Animal Rescue League	5,125	-	-	-	-
Berkshire Athenaeum and Museum, Trustees of	359,000	-	-	\$21,000	-
Berkshire Co. Home for Aged Women	75,000	50	3,000	7,300	31,345
Berkshire Co. Society for the Care of Crippled and Deformed Children	60,000	-	-	-	4,650
Berkshire School, Inc.	214,000	-	-	-	-
Bertram Home for Aged Men	11,081	4,270	-	2,580	74,200
Beth El Hebrew School of Dorchester, Mass. ¹	-	-	-	-	-
Beth Israel Hospital Association ¹	-	-	-	-	-
Bethany Union for Young Women ¹	-	-	-	-	-
Bethel Help Association	-	-	-	-	-
Bethesda Society ¹	-	-	-	-	-
Beverly Historical Society	13,400	-	-	-	23,041
Beverly Hospital Corporation	340,900	-	-	1,940	41,405
Beverly School for the Deaf	100,000	-	-	-	-
Bishop and Trustees of the Protestant Episcopal Church in the Diocese of Mass.	-	31,600	-	-	-
Blue Hill Evangelical Society ¹	-	-	-	-	-
Boston Academy of the Sacred Heart	151,000	-	-	-	-
Boston Architectural Club ¹	-	-	-	-	-
Boston Art Club	200,000	-	-	-	-
Boston Athenaeum, Proprietors of	199,303	-	-	18,831	418,824
Boston Baptist Bethel City Mission Society ¹	-	-	-	-	-
Boston Baptist Social Union	213,500	356,000	-	-	101,249
Boston Branch of the Christian and Missionary Alliance, Inc.	36,500	-	-	-	1,000
Boston Cenacle Society ¹	-	-	-	-	-
Boston Children's Friend Society	-	-	-	4,810	16,114
Boston College, Trustees of	4,124,600	46,500	-	5,980	-
Boston Council, Inc., Boy Scouts of America ¹	-	-	-	-	-
Boston Dispensary	388,542	-	-	17,176	71,213
Boston Fatherless and Widows' Society ¹	-	-	-	-	-
Boston First Austrian Hungarian Cemetery Association ¹	-	-	-	-	-
Boston Floating Hospital ¹	-	-	-	-	-
Boston Home for Incurables	94,000	-	-	-	211,892
Boston Industrial Home	53,000	-	-	-	880
Boston Ladies Bethel Society ¹	-	-	-	-	-
Boston Lakeshore Home	20,000	-	-	6,000	-
Boston Latin School Association ¹	-	-	-	-	-
Boston Legal Aid Society ¹	-	-	-	-	-
Boston Library Society ¹	-	-	-	-	-
Boston Lying-in Hospital	997,748	544,534	-	-	237,062
Boston Marine Society	-	-	-	16,600	86,816
Boston Medical Library	216,502	-	-	-	103,346
Boston Missionary and Church Extension Society of the Meth. Epis. Church	-	158,400	-	-	3,300
Boston Music School Settlement	8,450	-	-	-	-
Boston North End Mission ¹	-	-	-	-	-
Boston Nursery for Blind Babies	35,000	-	-	-	15,747
Boston Pilots Relief Society	-	1,100	-	-	38,050
Boston Police Relief Association ¹	-	-	-	-	-
Boston Port and Seaman's Aid Society, Managers of the	50,000	24,000	-	9,021	132,634
Boston Provident Association ¹	-	-	-	-	-
Boston School of Occupational Therapy, Inc. ¹	-	-	-	-	-
Boston School of Physical Education	86,200	-	-	-	-
Boston Seaman's Friend Society	25,000	79,200	3,300	360	46,778
Boston Society for the Care of Girls	-	3,950	2,600	-	106,500
Boston Society of Civil Engineers ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$14,950	\$686	\$14,000	\$15,636	\$41,458	\$40,772
\$272,076	-	-	11,153	44,000	383,417	18,796	16,791
-	-	-	938	-	938	3,406	9,411
-	-	32,502	-	115,164	32,502	73,715	73,715
34,737	\$4,253	-	311	30,000	48,801	18,040	18,957
-	-	15,000	17,111	349,239	32,111	133,105	135,530
-	401	500	-	33,000	901	19,709	20,411
-	1,093	1,800	407	650	3,300	228	137
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
408,650	700	2,000	1,993	223,000	473,883	31,169	32,963
-	-	-	-	-	-	-	-
25,000	-	-	-	5,125	25,000	2,631	2,326
219,000	-	385,000	13,422	359,000	638,422	55,312	52,212
240,604	18,705	6,000	1,730	75,050	308,684	38,164	31,817
155,860	3,207	4,000	9,221	60,000	176,938	34,740	35,737
-	36,110	40,000	-	214,000	76,110	164,954	164,954
171,000	2,740	-	4,352	15,351	254,872	14,387	8,756
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	6,391	1,593	99	-	8,083	8,726	8,651
-	-	-	-	-	-	-	-
9,220	417	11,000	793	13,400	44,471	1,499	1,526
306,860	3,124	10,000	5,720	340,900	369,049	137,757	145,429
48,900	2,500	5,000	6,882	100,000	63,282	50,733	51,670
-	-	-	-	31,600	-	-	-
-	-	-	-	-	-	-	-
-	-	10,000	15,936	151,000	25,936	30,970	27,837
5,000	-	49,789	1,185	200,000	55,974	36,486	49,818
320,694	-	490,970	86,387	199,303	1 335,706	65,371	63,064
-	-	-	-	-	-	-	-
889,071	-	8,000	13,705	569,500	1 012,025	107,273	96,406
-	550	3,500	1,394	36,500	6,444	23,729	23,473
-	-	-	-	-	-	-	-
284,108	6,405	500	14,203	-	326,140	50,021	53,546
292,000	85,735	630,000	114,962	4,171,100	1,129,677	1,149,245	1,129,287
-	-	-	-	-	-	-	-
254,811	-	40,000	8,520	388,542	391,720	216,394	228,524
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
700,591	-	-	82,346	94,000	994,829	55,620	47,251
27,561	-	3,500	1,730	53,000	33,671	16,699	16,634
-	-	-	-	-	-	-	-
13,497	75	-	-	20,000	19,572	4,858	1,178
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
235,710	-	-	78,378	1,542,282	551,150	187,102	182,349
219,620	25,000	1,000	8,666	-	357,702	25,733	25,277
233,524	4,405	100,000	10,665	216,502	451,940	34,149	33,367
-	-	-	-	-	-	-	-
10,750	31,491	500	2,883	158,400	48,924	54,223	99,707
-	-	2,509	3,263	8,450	5,772	14,593	14,471
-	-	-	-	-	-	-	-
381,933	625	6,000	2,310	35,000	406,615	20,500	17,768
145,100	14,813	-	84,848	1,100	282,811	12,957	9,531
-	-	-	-	-	-	-	-
364,070	385	-	3,112	74,000	509,222	37,042	31,284
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
50	5,389	9,000	9,749	86,200	24,188	54,724	53,292
99,582	34,128	-	3,150	104,200	187,298	54,379	37,014
446,300	5,573	1,000	-	3,950	561,973	64,465	64,847
-	-	-	-	-	-	-	-

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Boston Society of Decorative Art ¹	-	-	-	-	-
Boston Society of Natural History	-	\$24,000	\$11,000	\$19,569	\$76,006
Boston Society of Redemptorist Fathers ¹	-	-	-	-	-
Boston Students' Union, Inc. ¹	-	-	-	-	-
Boston Tuberculosis Association	\$18,000	-	-	-	23,500
Boston United Hand in Hand Association ¹	-	-	-	-	-
Boston University, Trustees of	2,763,721	1,281,955	74,048	-	564,190
Boston Wesleyan Association	73,000	292,000	-	-	-
Boston Work Horse Relief Association ¹	-	-	-	-	-
Boston Y. M. C. A.	1,500,219	-	2,500	-	27,300
Boston Y. M. C. U.	807,325	548,000	-	-	-
Boston Y. W. C. A. ¹	-	-	-	-	-
Bostonian Society	-	-	-	-	-
Boylan Memorial Hospital of Pittsfield, Inc.	175,000	-	-	-	-
Boys' Club of Boston, Inc.	213,000	-	-	-	3,581
Boys' Club of Lynn	11,100	-	-	-	38,135
Boys' Club of Pittsfield	100,000	10,000	-	-	107,285
Boys' Welfare League, Inc.	1,200	-	-	-	-
Brackett Charitable Trust, Inc. ¹	-	-	-	-	-
Bradford Academy, Trustees of	398,000	-	-	-	1,199
Braintree Y. M. C. A. ¹	-	-	-	-	-
Brewster Ladies' Library Association ¹	-	-	-	-	-
Brimmer School	157,000	-	-	-	-
British Charitable Society ¹	-	-	-	-	-
Broadway Social and Athletic Association	2,250	-	-	-	-
Brockton Audubon Society	-	2,000	-	-	-
Brockton Day Nursery	-	-	-	-	5,000
Brockton Division No. 1, Ancient Order of Hibernians ¹	-	-	-	-	-
Brockton Hebrew Institute, Inc. ¹	-	-	-	-	-
Brockton Hospital Company	424,969	-	-	-	64,921
Brockton Humane Society	2,900	-	-	-	-
Brockton Y. M. C. A.	250,000	210,350	-	-	43,000
Brockton Y. W. C. A.	118,400	-	8,750	-	15,000
Bromfield School, Trustees of the ¹	-	-	-	-	-
Brooke House Corporation	68,000	-	-	-	-
Brookline Day Nursery ¹	-	-	-	-	-
Brookline Friendly Society ¹	-	-	-	-	-
Brooks Cubicle Hospital, Inc. ¹	-	-	-	-	-
Brooks Hospital	212,948	-	-	-	-
Browne and Nichols School, Inc.	79,000	13,300	-	-	-
Bryant Free Library	7,660	-	-	-	-
Buckingham School ¹	-	-	-	-	-
Bureau of Jewish Education of Boston, Inc. ¹	-	-	-	-	-
Burnap Free Home for Aged Women ¹	-	-	-	-	-
Cambridge Homes for Aged People	113,066	100	22,395	-	28,230
Cambridge Hospital	389,881	-	257,950	-	82,690
Cambridge Neighborhood House	10,100	5,400	-	-	-
Cambridge School for Girls, Inc.	61,200	-	-	-	-
Cambridge Social Union	29,500	32,800	-	-	-
Cambridge Visiting Nursing Association ¹	-	-	-	-	-
Cambridge Y. M. C. A.	250,000	15,000	-	-	2,310
Cambridge Y. W. C. A. ¹	-	-	-	-	-
Cantabrigia Club, The	-	25,000	-	-	-
Canton Historical Society	3,000	-	-	-	-
Canton Playgrounds Association	3,500	-	-	-	5,937
Cape Ann Scientific and Literary Association	9,000	3,000	-	-	-
Carleton Home, Trustees of the ¹	-	-	-	-	-
Carmelite Convent of Boston ¹	-	-	-	-	-
Carney Hospital ¹	-	-	-	-	-
Cathedral Church of St. Paul of the Diocese of Mass. ¹	-	-	-	-	-
Catholic Alumni Sodality of Boston ¹	-	-	-	-	-
Catholic Club of Lexington ¹	-	-	-	-	-
Catholic Literary Union ¹	-	-	-	-	-
Catholic Union of Boston	32,000	-	-	-	-
Catholic Women's Club of Worcester	14,000	-	-	-	-
Catholic Young Men's Lyceum ¹	-	-	-	-	-
Cemetery of Mt. Auburn, Proprietors of the	60,300	8,000	254,620	-	55,380
Channing Home	35,000	-	27,000	-	-
Charitable Association of the Boston Fire Department ¹	-	-	-	-	-
Charitable Fund in the Town of Lancaster, Trustees of the	-	-	-	-	-
Charity of Edward Hopkins, Trustees of the	-	18,807	-	1,600	21,317
Charles B. Haven Home for Aged Men in Peabody ¹	-	-	-	-	-
Charles River School ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$283,521	-	\$500,000	\$18,937	\$24,000	\$909,033	\$29,821	\$30,914
-	-	-	-	-	-	-	-
121,152	-	700	26,013	18,000	171,365	39,566	43,692
1,394,414	\$20,805	247,970	136,428	4,045,676	2,437,855	1,410,990	1,362,742
70,107	-	100	3,664	365,000	73,871	42,065	47,691
426,950	10,755	30,000	52,443	1,500,219	549,948	1,126,548	1,134,594
-	-	-	-	1,355,325	-	114,615	122,463
79,500	908	5,000	1,670	-	87,078	9,943	9,384
-	-	10,000	-	175,000	10,000	39,255	38,959
8,751	505	20,000	10,169	213,000	43,006	99,673	90,165
17,295	-	500	905	11,100	56,835	7,025	6,140
177,672	1,842	3,000	1,066	110,000	290,865	34,722	33,665
-	-	-	-	1,200	-	97	97
122,870	4,727	83,000	62,399	398,000	274,195	245,436	213,522
-	-	-	-	-	-	-	-
50	-	1,000	24,579	157,000	25,629	79,459	82,096
400	400	500	-	2,250	1,300	1,950	1,875
5,000	125	1,000	762	2,000	-	606	456
-	-	-	-	-	11,887	3,518	2,759
-	-	-	-	-	-	-	-
298,479	38,205	28,209	21,896	424,969	451,710	199,247	200,140
4,000	657	-	1,220	2,900	5,877	2,454	2,076
5,250	10,000	20,000	423	460,350	78,673	74,908	74,762
27,800	2,068	27,000	366	118,400	80,984	52,519	52,152
-	-	-	-	-	-	-	-
102,960	-	20,000	5,807	68,000	128,767	26,650	24,284
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
100	-	12,000	10,801	212,948	22,801	99,776	97,037
-	-	5,000	12,137	92,300	17,237	63,000	63,000
-	-	7,560	84	7,660	7,644	110	77
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
233,302	2,834	5,000	5,168	113,166	296,929	21,555	23,586
421,263	5,191	13,545	3,488	389,881	784,127	168,016	157,861
1,976	-	300	3,787	15,500	6,063	7,099	7,201
-	-	2,000	313	61,200	2,313	2,021	2,027
-	-	-	1,186	62,300	1,186	11,286	9,975
23,802	1,718	15,000	3,559	265,000	46,389	139,598	134,732
-	-	-	-	-	-	-	-
-	4,699	1,000	1,239	25,000	6,938	4,334	5,227
-	460	500	13	3,000	982	237	572
10,943	-	50	1,183	3,500	18,113	745	479
-	-	500	-	12,000	500	70	21
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	75	4,000	847	32,000	4,922	23,445	22,777
-	-	1,000 ²	200	14,000	1,200	2,089	1,551
2,989,356	172,793	-	21,329	68,300	3,438,098	290,717	270,600
97,660	-	1,000	13,266	35,000	194,306	17,479	17,115
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,125	10,976	-	891	-	12,992	1,206	739
32,492	-	-	3,998	18,807	59,407	4,136	4,136
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

² Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	*Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Charlesbank Homes ¹	-	-	-	-	-
Chautauqua Association, Inc. ¹	-	-	-	-	-
Cheverus Centennial School ¹	-	-	-	-	-
Cheverus School Corporation	\$343,800	-	-	-	-
Children's Aid Association of Hampshire County	15,000	-	-	-	-
Children's Home, Lowell	9,400	-	-	-	-
Children's Hospital	1,406,609	-	\$2,625	-	\$984,311
Children's Island Sanitarium	-	-	-	-	44,374
Children's Mission to Children	55,000	-	22,500	-	70,350
Christian Science Benevolent Association	770,000	-	-	-	-
Christian Workers Union	20,000	-	-	-	-
Christopher Columbus Italian Mutual Aid Society of Lowell ¹	-	-	-	-	-
Church Home Society for the Care of Chil- dren of the Protestant Episcopal Church ¹	-	-	-	-	-
Church of God and Saints of Christ ¹	-	-	-	-	-
City Library Association of Springfield	753,200	\$40,500	-	-	38,045
City Missionary Society	-	-	-	-	21,787
City Orphan Asylum	-	-	-	-	-
Clark University, Trustees of	756,700	29,600	1,237,000	\$234,601	555,495
Clarke School for the Deaf	216,300	-	7,500	56,662	38,870
Clifftondale Recreation Park, Inc. ¹	-	-	-	-	-
Clinton Home for Aged People ¹	-	-	-	-	-
Clinton Hospital Association ¹	-	-	-	-	-
Coburn Charitable Society ¹	-	-	-	-	-
Cochituate Grange No. 229, Patrons of Hus- bandry, Inc.	12,500	-	-	-	-
Coffin School Association ¹	-	-	-	-	-
College of Physicians and Surgeons ¹	-	-	-	-	-
College of the Holy Cross of Worcester	1,381,800	1,400	-	-	30,850
Collingwood Post 76, G. A. R., Inc. ¹	-	-	-	-	-
Colonel Timothy Bigelow Chapter, D. A. R.	17,300	-	-	-	-
Columbus Day Nursery of Cambridge	17,500	3,900	-	-	-
Columbus Day Nursery of South Boston	-	-	-	-	-
Columbus Guild of Lynn	11,000	-	-	-	-
Columbus Society of Salem	18,200	-	-	-	-
Commandery of the State of Mass. Military Order of the Loyal Legion of U. S.	-	-	-	-	-
Concord Academy	44,400	-	-	-	-
Concord Antiquarian Society	4,000	-	-	500	-
Concord Female Charitable Society	-	-	-	-	-
Concord's Home for the Aged	7,500	-	1,250	-	1
Congregation Agudas Achim ¹	-	-	-	-	-
Congregation Anshee Sphard of Roxbury ¹	-	-	-	-	-
Congregation Beth El ¹	-	-	-	-	-
Congregation Machseke Torah, Rabbi Haro- witz of Jerusalem, Inc. ¹	-	-	-	-	-
Congregation of the Mission of St. Vincent de Paul in Springfield	85,600	1,500	-	-	-
Congregation of the Sisters of St. Joseph of Boston	284,250	-	-	-	-
Congregational Education Society	-	-	23,000	-	30,739
Congregational Publishing Society ¹	-	-	-	-	-
Consumptives' Home, Trustees of the	130,000	-	-	-	4,050
Convalescent Home of the Children's Hospital	113,923	-	-	-	75,329
Convent of Mercy	45,700	-	-	-	-
Convent of the Sacred Heart Corporation ¹	-	-	-	-	-
Cooley-Dickinson Hospital	145,496	-	-	12,150	-
Co-operative Open Air School, Inc. ¹	-	-	-	-	-
Corporation of St. Anthony in New Bedford ¹	-	-	-	-	-
Corporation of the Members of the Catholic Association of Lowell	15,000	9,000	-	-	-
Corporation of the New Church Theological School	85,326	12,500	72,500	1,805	3,032
Corporation of the Rebecca Pomroy Newton Home for Orphan Girls	17,700	-	-	-	30,450
Corporation of the Ryder Home for Old People	7,000	-	-	400	-
Cotuit Library Association	3,800	-	-	-	3,480
Council for Greater Boston Camp Fire Girls	25,000	-	-	-	-
D. O. N. Edes Post No. 58, American Legion ¹	-	-	-	-	-
Daly Industrial School ¹	-	-	-	-	-
Daughters of Zion Old People's Home	12,200	-	-	-	-
De La Salle Building Association	2,100	-	-	-	-
Dean Academy in the Town of Franklin	230,000	-	-	-	149,339
Dedham Community Association, Inc. ¹	-	-	-	-	-
Dedham Historical Society ¹	-	-	-	-	-

¹ No return.

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	\$11,500	-	\$343,800	\$11,500	\$10,948	\$10,948
\$23,974	\$12,771	500	\$2,858	15,000	40,103	18,827	21,065
1,625	1,196	1,000	2,588	9,400	6,409	5,624	3,035
399,446	-	52,692	39,813	1,406,609	1,478,887	392,157	392,947
55,505	-	500	7,053	-	107,432	24,995	17,942
567,378	-	2,500	11,282	55,000	674,010	54,556	58,856
258,325	-	99,696	72,115	770,000	430,136	418,066	365,316
-	-	10,000	-	20,000	10,000	7,100	7,100
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
337,935	-	310,000	18,737	793,700	704,717	194,889	194,836
184,419	5,139	250	3,113	-	214,708	61,206	63,248
5,040	-	-	42,207	-	47,247	30,302	7,955
2,071,838	74,368	275,000	141,474	786,300	4,589,776	265,668	262,465
129,165	372	25,000	9,816	216,300	267,385	137,080	134,406
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
100	577	145	241	12,500	1,063	874	684
-	-	-	-	-	-	-	-
425,450	19,291	250,000	118,559	1,383,200	844,150	755,539	709,240
-	-	-	-	-	-	-	-
-	2,189	125	831	17,300	3,145	10,373	9,990
-	-	1,500	1,441	21,400	2,941	3,826	3,906
-	-	-	-	-	-	-	-
-	11,859	2,000	1,115	11,000	14,974	7,867	7,457
-	-	4,000	-	18,200	4,000	6,764	7,320
40,107	-	60,000	2,144	-	102,251	14,198	13,001
-	-	3,000	16,846	44,400	19,546	55,344	45,510
2,000	1,801	8,659	300	4,000	13,260	560	563
6,282	5,618	-	-	-	11,900	1,229	1,068
66,786	832	1,000	366	7,500	70,235	4,218	3,325
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5,000	-	87,100	5,000	17,400	17,400
-	6,256	5,500	3,391	284,250	15,147	25,369	25,492
345,139	3,467	600	14,222	-	417,167	171,593	157,267
43,650	-	-	705	130,000	48,405	2,614	8,980
251,161	-	5,000	20,306	113,923	351,796	20,602	43,941
-	-	-	-	45,700	-	3,825	3,825
188,843	-	39,542	2,406	145,496	242,941	108,151	106,621
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13,200	66,814	6,000	1,544	24,000	87,558	43,977	25,043
111,761	-	2,000	4,058	97,826	195,156	16,234	19,338
17,000	81	1,500	200	17,700	49,231	12,890	9,202
25,761	9,512	500	878	7,000	37,051	2,609	2,097
5,025	-	4,000	242	3,800	12,747	579	580
-	-	3,000	2,845	25,000	5,845	33,217	30,372
-	-	-	-	-	-	-	-

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Dedham Temporary Home for Women and Children ¹	-	-	-	-	-
Deerfield Academy	\$270,750	-	-	-	-
Denison House	26,900	-	-	-	-
Derby Academy	62,000	-	-	-	\$9,725
Dewing Memorial ¹	-	-	-	-	-
Directory for Wet Nurses, Inc. ¹	-	-	-	-	-
Dispensary for Women, Inc. ¹	-	-	-	-	-
Doane Home (for Children)	25,902	-	-	-	2,581
Donations for Education in Turkey, Trustees of	50,000	-	-	-	6,868
Douglas Gift to the Brockton Day Nursery, Trustees of	10,000	-	\$2,200	-	2,000
Dover Historical and Natural History Society of Dover and Vicinity ¹	-	-	-	-	-
Dudley Street Baptist Church, Roxbury, Deacons of the ¹	-	-	-	-	-
Dukes County Academy, Trustees of the	-	-	-	-	-
Durant, Incorporated, The	431,742	-	-	-	-
E. K. Wilcox Post 16, Department of Mass. G. A. R., Springfield	91,100	-	-	-	-
East Boston Catholic Literary Association ¹	-	-	-	-	-
East Boston Hebrew Free School ¹	-	-	-	-	-
East Freetown Grange No. 307, "Inc." ¹	-	-	-	-	-
Eastern Nazarene College, Trustees for Eastern States Agricultural and Industrial League	59,725	-	-	-	-
Ecole St. Francis d'Assise	-	\$15,400	-	-	15,000
Edgewood, Inc. ¹	35,500	5,350	-	-	-
Edwin Humphrey Post Grand Army Asso.	10,000	-	-	-	-
Eliza J. Hahn Home for Aged Couples	13,600	-	31,175	\$3,888	22,472
Elizabeth Peabody House Association ¹	-	-	-	-	-
Ellen M. Gifford Sheltering Home Corporation	24,300	-	-	-	2,000
Elliott School, Trustees of ¹	-	-	-	-	-
Ellis Memorial and Eldredge House, Inc.	19,150	-	-	-	-
Elmwood Cemetery Association	8,850	-	-	-	-
Eloist Ministry, Inc.	12,300	-	-	-	-
Emerson Hospital in Concord	75,000	-	-	-	-
Employees' Fund, Incorporated	-	-	5,075	-	-
Episcopal Church Association	43,000	-	-	-	40,373
Episcopal City Mission	149,700	-	25,500	-	36,150
Episcopal Theological School, Trustees of the Essex Institute	339,991	45,000	2,250	14,487	15,773
Evangelistic Association of New England	156,611	9,190	5,000	11,995	103,491
Everett Hebrew School, Inc. ¹	-	100	350	-	-
Fairlawn Hospital, Inc.	191,330	-	-	-	-
Fairview Hospital	50,000	-	9,000	-	-
Faith and Hope Association, Inc.	100	-	-	-	-
Faith Home	10,000	-	-	-	-
Family Welfare Association of Springfield	-	-	12,750	-	2,860
Farm and Trade School	47,575	31,937	-	-	79,168
Farrington Memorial, Inc. ¹	-	-	-	-	-
Father Mathew Catholic Temperance Bene- fit Society in the City of Lawrence ¹	-	-	-	-	-
Father Mathew Mutual Benevolent Total Abstinence Society, Worcester ¹	-	-	-	-	-
Father Mathew Temperance Association, Lynn	29,300	-	-	-	-
Father Mathew Total Abstinence and Be- nevolent Society of Florence	10,000	-	-	-	-
Father Mathew Total Abstinence and Be- nevolent Society of Westfield	59,530	-	-	-	-
Father Mathew Total Abstinence Society of Dalton ¹	-	-	-	-	-
Father Mathew Total Abstinence Society of Pittsfield	125,000	-	-	-	-
Father Mathew Total Abstinence Society of Salem	40,550	20,270	-	-	-
Faulkner Hospital Corporation	297,285	-	34,000	-	265,548
Fay School, Incorporated	203,000	-	-	-	-
Federated Jewish Charities of Boston ¹	-	-	-	-	-
Fellowes' Athenaeum in Roxbury, Trustees of ¹	-	-	-	-	-
Finnish Apostolic Lutheran Parish ¹	-	-	-	-	-
Finnish Farmer's Association of South Hing- ham	2,000	-	-	-	-
Finnish Temperance Society, Sovittaja	3,300	9,600	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
-	-	-	-	-	-	-	-
\$5,000	-	\$67,750	\$76,835	\$270,750	\$149,585	\$130,199	\$104,988
-	\$242	3,000	-	26,900	3,242	16,867	20,347
8,075	-	2,979	49	62,000	20,828	39,152	33,041
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
27,358	4,768	2,536	661	25,902	37,904	13,693	14,064
71,258	1,580	-	3,475	50,000	83,181	11,116	10,461
4,997	1,435	-	236	10,000	10,868	522	522
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,574	389	431,742	1,963	1,292	10,296
-	-	1,917	690	91,100	2,607	11,000	11,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	10,000	4,077	59,725	14,077	51,094	49,035
25,115	12,070	21,614	2,104	15,400	75,903	55,897	82,508
-	-	400	-	40,850	400	7,833	7,833
-	-	-	-	-	-	-	-
-	-	200	-	10,000	200	1,282	1,205
10,300	4,181	2,000	791	13,600	74,807	5,039	5,011
-	-	-	-	-	-	-	-
158,000	4,976	200	12,329	24,300	177,505	13,458	6,551
-	-	-	-	-	-	-	-
1,200	-	1,000	319	19,150	2,519	29,650	29,330
-	-	-	-	8,850	-	10,650	8,583
-	-	1,000	501	12,300	1,501	18,211	17,710
93,920	-	16,359	6,888	75,000	117,167	31,612	30,767
67,725	4,642	-	5,813	-	83,255	3,890	-
44,161	-	1,000	10,409	43,000	95,943	6,513	3,887
339,605	7,912	31,250	48,449	149,700	488,866	73,269	67,021
1,467,944	103,673	10,000	17,530	384,991	1,631,657	102,314	96,317
81,350	10,528	22,500	2,535	165,801	237,399	14,074	19,084
3,030	-	750	2,638	100	6,768	21,147	20,782
-	-	-	-	-	-	-	-
-	1,500	41,850	4,847	191,330	48,197	59,743	68,978
98,220	25,690	7,000	4,865	50,000	144,775	24,704	20,116
-	-	-	-	100	-	7,878	7,804
-	11,572	500	304	10,000	12,376	2,903	2,903
55,719	-	-	300	-	71,629	31,047	29,050
543,756	-	-	7,757	79,512	630,681	64,139	64,050
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	110	-	-	29,300	110	1,630	1,520
-	-	1,000	15	10,000	1,015	320	305
-	-	2,000	2,434	59,530	4,434	7,621	1,098
-	-	-	-	-	-	-	-
-	-	-	1,415	125,000	1,415	21,619	20,203
-	-	-	2,500	60,820	2,500	4,764	5,181
70,993	-	-	73,308	297,285	443,849	127,367	128,737
7,818	-	17,400	17,728	203,000	42,946	132,621	120,811
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	50	65	2,000	115	415	349
-	-	500	166	12,900	666	1,570	1,644

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Finnish Workingmen's Association "Into" of Norwood	\$12,400	-	-	-	-
Finnish Workingmen's Association of Boston ¹	-	-	-	-	-
Finnish Workingmen's Asso. "Veh" of Quincy	5,000	-	-	-	-
Fitchburg Helping Hand Association	68,800	-	-	-	-
Fitchburg Historical Society	30,000	-	-	-	-
Fitchburg Home for Old Ladies	38,000	-	-	-	\$44,000
Fletcher Webster Post No. 13, G. A. R. ¹	-	-	-	-	-
Florence Crittenton League of Compassion	266,511	-	-	-	100
Florence Crittenton Rescue League, "Hope Cottage"	5,900	-	-	-	-
Forsyth Dental Infirmary for Children	850,000	-	-	-	69,512
Framingham Civic League, Inc.	53,000	\$12,000	-	-	-
Framingham Country Day School	7,800	-	-	-	-
Framingham Hospital	100,000	-	-	-	9,068
Frances E. Willard Settlement	81,896	-	-	-	-
Franciscan Monastery of St. Clare, Boston ¹	-	-	-	-	-
Franklin Cemetery Association	2,500	-	-	-	-
Franklin Co. Agricultural Society	34,665	-	-	\$1,100	-
Franklin Co. Public Hospital	92,000	-	\$5,500	-	1,887
Franklin Library Association	-	-	-	-	1,300
Franklin Square House	434,922	-	4,000	-	4,364
Franklin Typographical Society	7,500	18,400	-	-	3,185
Frauen Verein ¹	-	-	-	-	-
Frederick E. Weber Charities Corporation	-	-	3,275	-	54,857
Free Hospital for Women	957,594	11,500	-	-	634,107
French Home for Aged Women ¹	-	-	-	-	-
French Women's Christian Association	7,000	-	-	-	-
Friday Club, Yarmouth ¹	-	-	-	-	-
Friends' Academy, New Bedford ¹	-	-	-	-	-
Gardner Home for Elderly People	10,000	1,500	7,800	2,330	40,846
Gate of Heaven School Association ¹	-	-	-	-	-
Genoa Club	84,100	-	-	-	-
George H. Ward Post 10, G. A. R.	40,000	-	-	-	-
German Aid Society of Boston	-	-	2,150	460	3,480
German General School Association	4,800	-	-	-	-
German Ladies' Aid Society of Boston ¹	-	-	-	-	-
German Old Folks' Home of Lawrence	10,000	-	-	-	-
Gilbert Home for Aged and Indigent Persons	9,000	-	2,000	-	-
Girls' Club Asso. of Malden, Inc., Trustees of the	10,000	-	-	-	-
Girls' Vacation House Association ¹	-	-	-	-	-
Girls' Welfare Society of Worcester	4,000	-	-	-	-
Gloucester Fishermen's Institute	28,500	8,000	-	750	-
Gloucester Lyceum and Sawyer Free Library	25,000	-	-	-	1,862
Good Citizenship Association	1,500	-	-	-	-
Good Shepherd Association of Springfield	96,400	-	-	-	-
Good Will House Association ¹	-	-	-	-	-
Good Will, Inc. ¹	-	-	-	-	-
Gordon College of Theology and Missions	261,000	-	-	-	10,505
Gov. John A. Andrew Home Association	9,000	-	-	-	-
Grammar School in the easterly part of the town of Roxbury, Trustees of the ¹	-	-	-	-	-
Greek Orthodox Community of Lowell	82,500	49,000	-	-	-
Greek Orthodox Community of the Holy Apostles in Haverhill	26,125	-	-	-	-
Greendale Village Improvement Society	6,200	-	-	-	-
Greenfield Health Camp, Inc.	1,500	-	-	-	-
Greenfield Library Association	12,000	-	-	-	-
Groton School, Trustees of	1,380,200	-	-	-	162,882
Guild of Boston Artists, Inc. ¹	-	-	-	-	-
Guild of St. Agnes of Worcester	83,385	-	-	-	-
Guild of St. Elizabeth	9,500	-	-	-	-
Hairenik Association	42,400	-	-	-	-
Hale Hospital	274,846	-	-	2,580	9,074
Hale House Association	18,894	-	-	-	31,471
Hamilton House, Inc. ¹	-	-	-	-	-
Hampden Council Boy Scouts of America	22,400	-	-	-	-
Hampden Co. Children's Aid Association	10,800	-	37,900	-	2,200
Hampden Co. Tuberculosis and Public Health Association	27,404	-	-	-	-
Hampshire, Franklin and Hampden Agricultural Society	50,250	-	-	-	-
Hanson Library Association ¹	-	-	-	-	-
Harmony Grove Cemetery, Proprietors of	150,500	6,500	70,000	-	42,150

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$970	\$257	\$12,400	\$1,227	\$6,005	\$5,762
-	-	-	-	-	-	-	-
-	-	1,500	-	5,000	1,500	1,233	1,365
-	-	1,600	988	68,800	2,588	21,437	20,448
\$1,500	\$12,875	3,000	483	30,000	17,858	1,073	894
66,000	14,100	500	3,550	38,000	128,150	8,282	9,427
-	-	-	-	-	-	-	-
153,150	-	10,000	4,685	266,511	167,935	93,871	41,898
-	3,319	2,000	1,013	5,900	6,332	14,133	9,799
2,196,533	-	139,008	24,533	850,000	2,429,586	123,183	128,574
-	-	-	4,296	65,000	4,296	11,012	15,873
-	-	2,000	-	7,800	2,000	33,995	34,321
96,759	1,525	10,000	116	100,000	117,468	67,994	74,068
-	-	21,419	370	81,896	21,789	32,140	41,725
-	-	-	-	-	-	-	-
45,164	14,321	500	179	2,500	60,164	7,447	4,068
-	-	-	-	34,665	1,100	-	-
45,574	22,792	26,139	2,938	92,000	104,850	50,454	55,168
1,800	-	6,000	658	-	9,758	1,813	1,899
168,434	883	72,963	40,348	434,922	290,992	383,145	381,173
32,100	17,550	2,500	657	25,900	55,992	9,732	9,075
-	-	-	-	-	-	-	-
339,610	-	-	61,654	-	459,396	23,714	27,102
549,086	-	33,836	27,202	969,094	1,244,231	358,301	361,580
-	-	-	-	-	-	-	-
-	11	1,000	194	7,000	1,205	3,660	3,740
-	-	-	-	-	-	-	-
14,369	20,607	-	3,201	11,500	89,153	5,212	4,376
-	-	-	-	-	-	-	-
-	800	100	-	84,100	900	120	1,500
36,838	171	85	1,184	40,000	44,368	2,952	2,548
-	2,476	580	385	4,800	3,441	3,074	2,688
-	-	-	-	-	-	-	-
350	21,516	800	1,769	10,000	24,435	5,799	8,977
89,277	-	-	2,870	9,000	94,147	5,359	5,066
-	-	-	-	-	-	-	-
50	7,837	2,000	-	10,000	9,887	-	-
-	-	-	-	-	-	-	-
-	-	-	-	4,000	-	11,994	11,057
37,354	3,533	600	3,615	36,500	45,852	16,595	15,640
39,076	1,276	16,500	6,083	25,000	64,797	9,222	8,239
1,000	699	600	83	1,500	2,382	72	36
-	-	3,000	704	96,400	3,704	62,090	61,726
-	-	-	-	-	-	-	-
47,452	-	38,525	11,320	261,000	107,802	32,292	35,810
150	1,850	1,000	826	9,000	3,826	10,833	10,187
-	-	-	-	-	-	-	-
-	-	1,700	500	131,500	2,200	20,250	20,220
-	-	-	-	26,125	-	15,325	15,449
2,635	129	400	352	6,200	3,516	1,808	1,456
-	701	-	211	1,500	912	2,231	1,319
26,000	222	10,000	518	12,000	36,740	1,600	1,459
1,429,620	-	99,880	29,715	1,380,200	1,722,097	308,985	309,544
-	-	-	-	-	-	-	-
-	-	-	-	83,385	-	9,191	23,875
-	599	500	2,431	9,500	3,530	5,468	10,897
-	-	6,000	1,231	42,400	7,231	56,230	58,865
49,000	6,655	28,663	169	274,846	96,141	112,442	113,822
71,500	-	300	3,388	18,894	106,659	28,662	28,282
-	-	-	-	-	-	-	-
-	-	-	-	22,400	-	16,900	16,900
33,075	11,000	3,000	126	10,800	87,301	20,214	20,665
-	2,000	250	6,723	27,404	8,973	30,927	23,867
-	-	200	676	50,250	876	18,305	19,597
-	-	-	-	-	-	-	-
158,700	15,324	500	1,494	157,000	288,168	69,364	68,981

* Not reported.

Abstract of Return of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Harriet E. Sawyer Home for Aged Women, Inc.	\$50,000	-	-	-	-
Harriet Tubman House, Inc.	14,000	-	-	-	-
Hartsuff Post Memorial Association, Inc. ¹	-	-	-	-	-
Harvard College, President and Fellows of	10,891,500	\$10,388,100	\$1,080,000	\$570,677	\$15,953,845
Harvard Lampoon Inc., The ¹	-	-	-	-	-
Harvard Musical Association	31,000	-	-	-	47,922
Haverhill Boys' Club Association	52,606	-	-	-	2,504
Haverhill Children's Aid Society	-	-	-	-	-
Haverhill Day Nursery Association	7,500	-	-	-	-
Haverhill Female Benevolent Society	-	-	-	-	1,306
Haverhill Hebrew Free School, Beth Yavne	3,500	-	-	-	-
Haverhill Hebrew Progressive Asso., Inc.	6,500	-	-	-	-
Haverhill Historical Society	13,025	-	-	-	-
Haverhill Union Mission, Inc.	13,500	-	-	-	-
Haverhill Y. M. C. A.	49,000	-	-	320	865
Haverhill Y. W. C. A.	15,350	3,800	-	1,492	244
Hawes Fund in Boston, Trustees of	47,400	129,300	53,350	-	-
Hebrew Alliance of Pittsfield	17,500	-	-	-	-
Hebrew Educational Alliance of Roxbury, Inc. ¹	-	-	-	-	-
Hebrew Educational League, Inc.	9,775	-	-	-	-
Hebrew Free School Association of Springfield	6,250	-	-	-	-
Hebrew Ladies Moshev Zekainim Asso. ¹	-	-	-	-	-
Hebrew Literary Association of Cambridge and Somerville ¹	-	-	-	-	-
Hebrew School (Talmud Torá) ¹	-	-	-	-	-
Henry C. Nevins Home for the Aged and In- curable	175,000	-	-	-	6,745
Henry Heywood Memorial Hospital	409,581	-	-	-	704,080
Henry O. Peabody School for Girls ¹	-	-	-	-	-
Hewins School	13,000	-	-	-	-
Hill Institute	4,700	3,180	12,250	2,000	48,850
Hillcrest Park Cemetery Association	25,665	-	-	-	-
Hillcrest Surgical Hospital	65,000	-	-	-	-
Hilldale Cemetery, Trustees of	-	-	-	-	-
Hillside School ¹	-	-	-	-	-
Hingham Historical Society	11,000	-	-	-	-
Hingham Public Library	15,500	-	-	-	25,515
Hingham Village Improvement Society	3,500	-	-	-	-
Historical Society of Greenfield	8,750	-	-	-	-
Historical Society of Old Newbury ¹	-	-	-	-	-
Hitchcock Free Academy	36,000	2,000	35,700	-	10,360
Holy Family Catholic Asso. of Springfield	131,500	38,100	-	-	-
Holy Family Institute	1,300	11,850	-	-	-
Holy Ghost Hospital for Incurables	213,700	-	-	-	-
Holy Ghost Society, Inc.	2,200	-	-	-	-
Holy Name Catholic Association of Spring- field	156,900	13,000	-	-	-
Holy Rosary School	276,000	-	-	-	-
Holy Trinity Catholic School and Society, Boston ¹	-	-	-	-	-
Holyhood Cemetery Association	-	-	3,500	-	-
Home Association for Aged Colored People ¹	-	-	-	-	-
Home for Aged Colored Women, Boston ¹	-	-	-	-	-
Home for Aged Couples, Boston	203,100	3,000	13,050	16,500	220,122
Home for Aged Men, Boston	54,494	-	12,000	-	156,610
Home for Aged Men and Women in Fram- ingham	30,000	-	14,969	2,570	6,632
Home for Aged Men in the City of Brockton, Trustees of	95,520	-	-	-	89,631
Home for Aged Men in Worcester	143,591	1,000	-	-	19,503
Home for Aged People in Winchester, The	37,415	-	-	-	-
Home for Aged Women, Amherst	6,000	2,200	-	-	258
Home for Aged Women, Boston	53,682	3,585	-	-	248,641
Home for Aged Women in the City of Wor- cester, Trustees of the	80,000	-	71,400	43,500	110,911
Home for Destitute Catholic Children ¹	-	-	-	-	-
Home for Italian Children, Inc. ¹	-	-	-	-	-
Home for Jewish Children ¹	-	-	-	-	-
Hopedale Community House, Inc.	50,000	1,788	-	-	-
Hopedale Village Cemetery, Proprietors of	300	-	-	-	-
Hospital Cottages for Children ¹	-	-	-	-	-
Hospital Louis Pasteur	17,500	17,500	28,750	-	-
House of Mercy	343,190	-	93,000	15,815	28,302
House of the Angel Guardian, Trustees of the	326,400	-	-	-	-
House of the Good Samaritan	257,789	1,700	4,400	-	-
House of the Good Shepherd	469,900	-	-	600	200

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	\$1,609	\$13,164	-	\$50,000	\$14,773	\$33,952	\$33,804
-	335	1,000	-	14,000	1,335	4,101	3,765
\$40,384,755	7,274,259	1,800,000	\$962,973	21,279,600	68,026,509	8,458,183	7,501,942
49,216	751	24,000	2,933	31,000	124,822	12,673	12,842
33,381	11,832	3,365	817	52,606	51,899	10,549	11,030
94,294	18,614	200	472	-	113,580	6,280	6,183
-	19,550	300	1,477	7,500	21,327	5,263	3,685
14,541	25,475	-	505	-	41,827	4,819	4,535
-	-	-	-	3,500	-	4,680	4,680
-	-	2,000	-	6,500	2,000	400	600
13,962	2,317	800	1,203	13,025	18,282	1,731	1,237
-	102	2,500	33	13,500	2,635	3,917	4,060
3,495	100	5,000	-	49,000	9,780	24,635	24,531
5,139	4,870	3,600	3,123	19,150	18,468	8,468	8,264
68,058	17,031	100	1,394	176,700	139,933	28,995	29,253
-	-	500	-	17,500	500	- ²	- ²
-	-	-	-	-	-	-	-
-	-	-	-	9,775	-	7,869	7,012
-	-	300	40	6,250	340	7,605	9,811
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
8,300	22,187	30,000	4,969	175,000	72,201	39,197	39,685
32,170	6,666	60,000	11,159	409,581	814,075	119,740	127,203
-	-	-	-	-	-	-	-
-	-	-	3,249	13,000	3,249	17,871	17,942
232,500	1,600	800	482	7,880	298,482	17,221	15,902
-	-	-	-	25,665	-	-	-
17,000	-	8,296	1,389	65,000	26,685	44,680	48,152
-	-	100	196	-	296	3,687	3,705
-	-	-	-	-	-	-	-
2,201	1,432	8,000	195	11,000	11,828	1,506	1,377
17,163	2,981	18,000	1,282	15,500	64,941	4,853	3,570
-	500	-	-	3,500	500	603	569
1,000	2,215	5,000	-	8,750	8,215	309	44
-	-	-	-	-	-	-	-
33,795	-	1,000	1,840	38,000	87,695	4,526	4,174
-	4,700	5,000	-	169,600	9,700	40,492	58,830
-	-	3,000	600	13,150	3,600	2,000	2,000
82,163	47,131	-	1,268	213,700	130,562	100,966	149,449
-	-	-	-	2,200	-	-	-
2,000	-	5,000	4,000	169,900	11,000	38,000	38,000
-	-	8,000	-	276,000	8,000	-	-
-	-	-	-	-	-	-	-
719,729	83,012	5,732	29,917	-	841,890	- ²	- ²
-	-	-	-	-	-	-	-
1,303,733	30,885	-	22,559	206,100	1,606,849	76,829	69,579
690,183	4,352	-	5,672	54,495	868,817	47,898	48,409
2,800	9,429	2,500	5,860	30,000	44,760	14,099	11,638
12,584	76	4,610	3,957	95,520	110,858	15,181	45,923
191,094	11,784	12,100	3,141	144,591	237,622	27,442	16,165
43,979	12,097	-	3,039	37,415	59,115	20,026	20,268
20,239	23,708	500	-	8,200	44,705	3,620	3,184
1,026,504	2,674	40,000	131,720	57,267	1,449,539	112,332	78,237
216,580	9,172	5,000	19,576	80,000	476,139	40,841	23,405
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
160,000	-	5,000	2,895	51,788	167,895	-	-
69,775	6,569	200	2,731	300	79,275	- ²	- ²
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
362,424	3,066	100,000	3,791	35,000	32,541	27,668	27,316
150,330	-	-	5,351	343,190	607,958	194,242	188,891
376,100	-	-	16,327	326,400	167,157	210,129	185,870
31,200	-	-	9,646	259,489	390,146	63,672	66,590
-	-	30,300	15,423	469,900	77,723	88,446	94,758

² Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Household Nursing Association	\$28,500	\$27,000	\$35,000	-	-
Howard Benevolent Society	-	-	24,100	\$8,510	\$63,501
Howard Funds in West Bridgewater, Trustees of the	89,150	8,160	5,500	-	-
Howland Fund for Aged Women, Trustees of the	-	-	-	2,597	7,778
Hudson Scout Association, Inc.	10,000	-	-	-	-
Hunt Asylum for Destitute Children ¹	-	-	-	-	-
Huntington Institute for Orphan Children ¹	-	-	-	-	-
Hutchinson Home Corporation for Aged Women	8,500	-	13,300	-	700
Hyannis Playground Society	725	-	-	-	-
Hyannis Public Library Association	2,500	-	-	-	-
Hyde Park Y. M. C. A. ¹	-	-	-	-	-
Immaculate Conception Educational Asso. (Newburyport)	129,000	-	-	-	-
Immaculate Conception Parish Schools of Indian Orchard	42,050	15,300	-	-	-
Immaculate Conception Parochial School, Trustees of, Malden	210,000	20,000	-	-	-
Immaculate Conception Society of Newburyport	125,000	-	-	-	-
Immaculate Conception's Parochial School	28,900	-	-	-	-
Immigrants' Home, East Boston	43,000	-	-	-	-
Industrial Aid Society ¹	-	-	-	-	-
Industrial School for Crippled and Deformed Children	276,213	-	-	-	203,459
Industrial School for Girls	23,500	-	-	4,235	55,794
Infants Hospital ¹	-	-	-	-	-
Ingleside Corporation ¹	-	-	-	-	-
Institution of the Little Sisters of the Poor	64,000	-	-	-	-
Instructive District Nursing Association	6,200	-	-	-	68,37
Insurance Library Association of Boston ¹	-	-	-	-	-
International Y. M. C. A. College	602,698	-	118,200	5,505	72,236
Irving W. Adams Post No. 36, Mass. State Branch of the American Legion, Inc. ¹	-	-	-	-	-
Isabella Stewart Gardner Museum in the Fenway, Inc.	-	-	-	-	-
Italian Catholic Cemetery Association ¹	-	-	-	-	-
Jaffna College Funds, Trustees of	-	-	-	-	417,433
Jamaica Plain Dispensary	-	3,954	-	703	7,587
Jamaica Plain Neighborhood House Asso. . . .	3,500	500	2,000	-	-
Jamaica Plain Tuesday Club, Inc. ¹	-	-	-	-	-
James Arnold Fund, Trustees of the	-	-	-	2,160	36,150
James W. Hale Fund, Trustees of the	-	-	33,230	-	-
Jewish Home for Aged and Orphans of Worcester, Inc.	29,959	-	-	-	-
Jewish Peoples Institute ¹	-	-	-	-	-
John Greenleaf Whittier Homestead, Trustees of the ¹	-	-	-	-	-
John Howard Industrial Home ¹	-	-	-	-	-
Jones Library, Inc.	-	88,319	-	31,900	21,985
Jordan Hospital	124,892	-	4,700	8,330	81,228
Kirkside, Inc.	36,000	-	-	-	8,500
Knights of Columbus Civic Institute of Quincy, Mass.	10,000	-	-	-	-
Knights of Columbus Day Nursery	5,700	-	-	-	-
Labor Lyceum Association of Brockton	8,700	-	-	-	-
Ladies' City Mission Society in New Bedford	27,000	-	-	1,800	1,400
Ladies' Gmeloo's Chasedom Association	2,000	-	-	-	-
Ladies' Unity Club ¹	-	-	-	-	-
Lasell Seminary	239,320	-	-	-	-
Lathrop Home for Aged and Invalid Women in Northampton	105,000	-	-	1,137	27,592
Laurel Hill Asso. of Stockbridge	3,525	-	-	-	21,370
Lawrence Academy at Groton, Trustees of the ¹	-	-	-	-	-
Lawrence Boys' Club	55,000	-	-	-	-
Lawrence City Mission	12,000	-	-	-	-
Lawrence General Hospital	233,793	32,000	114,250	500	19,400
Lawrence Hebrew School, Inc. ¹	-	-	-	-	-
Lawrence Home for Aged People	175,000	-	85,700	-	7,060
Lawrence Memorial Hospital of Medford	409,704	-	-	-	40,627
Lawrence Y. M. C. A.	190,234	-	5,500	-	2,140
Lawrence Y. W. C. A.	39,925	-	6,000	-	20,050
League of Women for Community Service ¹	-	-	-	-	-
L'Ecole de Notre Dame du St. Rosaire de Gardner ¹	-	-	-	-	-
Lee School, Inc.	67,000	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$10,000	—	\$500	\$265	\$55,500	\$45,765	\$33,363	\$33,358
244,621	—	—	14,732	—	355,464	30,291	27,358
176,940	\$2,590	—	1,925	97,310	186,955	11,743	9,847
42,176	1,374	—	3,567	—	58,492	3,103	3,079
—	—	—	—	10,000	—	—	—
—	—	—	—	—	—	—	—
20,900	6,281	500	1,536	8,500	43,217	5,153	3,616
—	—	—	50	725	50	20	—
8,050	16,315	3,000	383	2,500	27,748	1,361	1,237
—	—	—	—	—	—	—	—
—	55	39,345	200	129,000	39,600	15,311	13,115
—	—	1,000	—	57,350	1,000	4,031	4,031
—	—	5,000	—	230,000	5,000	22,328	22,328
—	1,275	13,000	3,307	125,000	17,582	23,515	19,887
—	—	1,300	—	28,900	1,300	3,150	3,150
—	—	4,000	1,658	43,000	5,658	6,896	6,738
—	—	—	—	—	—	—	—
713,090	—	9,500	131,535	276,213	1,057,584	245,769	173,713
111,010	—	—	3,466	23,500	174,505	11,938	11,140
—	—	—	—	—	—	—	—
—	—	3,000	1,206	64,000	4,206	36,229	41,421
318,991	25,000	—	70	6,200	412,432	20,161	20,161
—	—	—	—	—	—	—	—
756,237	55,274	113,444	131,261	602,698	1,252,157	637,043	249,609
—	—	—	—	—	—	—	—
—	—	6,264,187	—	—	6,264,187	10,865	10,865
—	—	—	—	—	—	—	—
73,501	1,982	—	5,252	—	498,168	19,557	18,920
10,766	—	—	642	3,954	19,698	1,249	1,113
3,828	1,070	400	459	4,000	7,757	6,161	6,307
—	—	—	—	—	—	—	—
91,630	—	—	2,298	—	132,238	7,413	7,317
—	1,170	—	—	—	34,400	3,118	3,076
—	—	7,532	8,947	29,959	16,479	23,327	21,819
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
579,965	78,965	50,812	33,395	88,319	797,022	42,011	43,999
59,615	20	17,276	521	124,892	171,690	46,836	46,527
33,000	636	5,000	119	36,000	47,255	3,765	3,873
—	7	1,000	21	10,000	1,028	1,006	2,319
—	795	—	—	5,700	795	2,645	3,704
—	—	300	406	8,700	706	2,751	2,844
62,301	11,264	1,200	792	27,000	78,757	12,784	13,365
100	1,070	—	—	2,000	1,170	328	191
—	—	—	—	—	—	—	—
—	—	104,966	61,035	239,320	166,001	271,632	331,506
131,955	810	10,000	5,105	105,000	176,599	41,197	40,298
1,100	1,467	—	—	3,525	23,937	1,801	1,431
—	—	—	—	—	—	—	—
3,500	4,323	1,000	408	55,000	9,231	7,321	13,457
2,500	2,000	—	—	12,000	4,500	16,222	17,610
225,800	28,341	40,000	1,356	265,793	429,647	144,060	147,415
—	—	—	—	—	—	—	—
110,327	18,975	1,000	4,140	175,000	227,202	18,122	18,309
12,750	—	64,957	7,620	409,704	125,954	199,495	198,514
9,985	3,798	19,464	3,246	190,234	44,133	62,142	62,260
7,129	22,080	9,489	110	39,925	64,858	45,903	45,933
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
150	4,909	5,596	3,921	67,000	14,576	64,992	65,957

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Leland Home for Aged Women ¹	-	-	-	-	-
Lenox School	\$39,500	-	-	-	-
Leominster Home for Old Ladies	12,913	-	\$11,100	-	\$8,971
Leominster Hospital Corporation	217,622	-	-	-	500
Levi Heywood Memorial Library Association	30,000	-	-	-	20,451
Lincoln House Association	126,000	-	-	-	212,920
Linwood Cemetery, Proprietors of	-	-	-	-	-
Little Franciscan Sisters of Mary	84,977	\$3,500	-	-	-
Little House, Inc.	2,500	-	-	-	-
Long Pond Ladies Aid Society	1,100	-	-	-	-
Longmeadow Cemetery Association	1,000	1,500	1,700	-	-
L'Orphelinat Franco-Americain	200,000	-	-	-	-
Louisa May Alcott Memorial Association	5,549	-	-	-	-
Lowell Art Association	9,250	-	-	-	-
Lowell Boys' Club	20,000	-	-	-	-
Lowell Cemetery, Proprietors of	21,800	-	-	-	225
Lowell Corporation Hospital	147,600	-	-	-	-
Lowell Day Nursery Association	3,500	6,000	-	-	-
Lowell General Hospital	257,250	106,400	23,000	\$11,990	312,315
Lowell High School Alumni Association	9,200	-	-	-	-
Lowell Humane Society	-	-	-	-	2,010
Lowell Lodge No. 87, B. P. O. E. ¹	-	-	-	-	-
Lowell Reform Club	2,350	8,050	-	-	-
Lowell Y. M. C. A.	334,200	6,750	-	-	20,500
Lowthorpe School of Landscape Architecture	-	-	-	-	-
Gardening and Horticulture for Women	20,000	-	-	-	-
Lucy Jackson Chapter, D. A. R.	5,000	-	-	-	-
Lucy Stone Home	10,600	-	-	-	-
Lutheran Orphans' Home	39,925	-	-	-	-
Lydia E. Pinkham Memorial, Inc.	33,701	-	-	-	28,666
Lynn Council Boy Scouts of America	4,600	-	-	-	-
Lynn Historical Society	15,846	450	-	-	1,000
Lynn Home for Aged Men	3,973	3,900	4,200	-	76,276
Lynn Home for Aged Women	27,798	-	155,670	-	4,457
Lynn Home for Young Women	34,746	-	-	-	8,000
Lynn Hospital	539,521	28,300	100,350	-	88,581
Maccabees, The ¹	-	-	-	-	-
MacDuffie School for Girls, Inc.	50,400	-	-	-	-
Magnolia Improvement Association, Inc.	50	-	-	-	-
Magnolia Library Association	7,500	-	-	-	-
Major How G. A. R. Association	6,225	25,000	-	-	-
Malden High School Field, Inc. ¹	-	-	-	-	-
Malden Home for Aged Persons	44,000	8,000	-	-	3,050
Malden Hospital	265,576	7,643	7,400	-	-
Malden Industrial Aid Society ¹	-	-	-	-	-
Malden Public Library	245,500	4,923	-	-	38,033
Malden Y. M. C. A.	120,000	5,000	-	-	-
Manomet Village Club, Inc.	11,000	-	-	-	-
Marblehead Catholic Club	9,600	-	-	-	-
Marblehead Historical Society	6,750	-	-	-	-
Maria Hayes Home for Aged Persons ¹	-	-	-	-	-
Marine Society at Salem in N. E.	-	-	-	3,800	11,233
Marion Evergreen Cemetery	1,200	200	-	-	-
Marion Library Association ¹	-	-	-	-	-
Marion Lower Village Improvement Fund	-	-	-	-	8,920
Marion Natural History Society ¹	-	-	-	-	-
Marist Fathers of Boston ¹	-	-	-	-	-
Marshfield Agricultural and Horticultural Society	20,000	-	-	-	-
Martha Goulding Pratt Memorial	5,000	-	-	-	1,155
Martha's Vineyard Chapter D. A. R., Historical Society ¹	-	-	-	-	-
Mary Lane Hospital Association	192,200	-	-	-	-
Masonic Education and Charity Trust ¹	-	-	-	-	-
Mass. Agricultural College	1,652,529	-	-	-	-
Mass. Association for Promoting the Interests of the Adult Blind	29,900	-	-	-	-
Mass. Babies Hospital ¹	-	-	-	-	-
Mass. Baptist Charitable Society for the Relief of Widows and Orphans of Deceased Baptist Ministers	-	-	4,875	600	-
Mass. Baptist Convention ¹	-	-	-	-	-
Mass. Bible Society	140,000	-	3,700	65,000	126,000
Mass. Branch of the International Order of the King's Daughters and Sons	13,300	-	1,043	-	-
Mass. Charitable Eye and Ear Infirmary	553,629	-	22,500	-	118,975
Mass. Charitable Mechanic Association	176,000	352,000	-	-	-
Mass. College of Osteopathy ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	-	-	-	-	-	-
-	-	\$500	\$4,765	\$39,500	\$5,265	-	-
\$67,688	\$10,057	2,000	4,343	12,913	104,159	\$5,777	\$5,687
41,225	437	28,695	4,106	217,622	74,963	37,681	36,059
25,467	26	16,920	1,705	30,000	64,569	16,489	14,783
-	-	3,000	8,685	126,000	224,605	35,131	35,109
109,164	9,413	-	3,785	-	122,362	38,279	22,474
-	47,303	8,090	-	88,477	55,393	51,040	45,385
4,015	-	1,250	1,254	2,500	6,519	5,850	5,792
-	-	175	327	1,100	502	402	326
2,445	3,811	-	-	2,500	7,956	1,253	445
-	-	-	5,154	200,000	5,154	42,054	36,899
1,450	2,057	350	2,086	5,549	5,943	5,830	4,341
-	-	1,000	246	9,250	1,246	1,026	780
16,000	22,109	1,000	20	20,000	39,129	7,284	7,428
5,000	22,342	500	740	21,800	28,807	30,408	31,537
-	-	7,000	2,871	147,600	9,871	90,744	92,323
63,048	42,672	200	922	9,500	106,842	8,297	4,104
592,524	163,624	40,000	41,994	363,650	1,185,447	129,509	110,988
-	-	250	1,235	9,200	1,485	4,873	4,231
31,000	2,071	-	258	-	35,339	4,742	4,801
-	-	-	-	-	-	-	-
-	-	100	-	10,400	100	1,318	1,398
21,000	1,186	25,000	7,832	340,950	75,518	56,500	55,865
-	-	500	2,287	20,000	2,787	23,806	35,031
-	-	-	-	5,000	-	-	-
-	-	-	-	10,600	-	1,997	1,997
-	-	-	-	39,925	-	41,725	38,083
35,915	-	500	6,707	33,701	71,788	18,900	5,859
-	4,400	1,000	-	4,600	5,400	4,637	9,868
-	240	2,500	774	16,296	4,514	1,158	1,317
76,643	15,974	1,035	1,203	7,873	175,331	24,332	6,067
107,635	11,049	5,187	4,618	27,798	288,616	28,736	17,098
63,020	1,842	9,323	5,118	34,746	87,303	14,231	14,733
148,096	169	10,275	19,129	567,821	366,600	228,043	151,870
-	-	-	-	-	-	-	-
-	-	8,000	10,184	50,400	18,184	65,532	55,940
-	-	-	1,718	50	1,718	211	204
1,705	-	2,100	3,626	7,500	7,431	1,344	775
-	1,774	1,000	-	31,225	2,774	3,698	2,947
-	-	-	-	-	-	-	-
71,400	39,681	1,100	-	52,000	115,231	17,236	16,889
296,686	7,137	30,680	10,804	273,219	352,707	123,267	118,582
-	-	-	-	-	-	-	-
313,893	8,361	153,000	104	250,423	513,391	46,364	42,237
15,191	15,041	5,000	181	125,000	35,413	37,495	37,705
-	-	600	-	11,000	600	1,137	1,039
-	85	-	764	9,600	849	19,131	18,281
-	1,461	3,000	-	6,750	4,461	1,479	1,458
-	-	-	-	-	-	-	-
107,700	16,833	1,200	820	-	141,586	7,008	4,333
-	12,506	50	54	1,400	12,610	885	831
-	-	-	-	-	-	-	-
-	13,568	-	1,977	-	24,465	1,251	5
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	2,000	-	20,000	2,000	30,098	29,089
-	126	-	-	5,000	1,281	73	44
-	-	-	-	-	-	-	-
10,070	8,392	25,000	-	192,200	43,462	48,740	48,532
-	-	-	-	-	-	-	-
-	-	837,125	50,140	1,652,529	887,265	1,475,115	1,268,790
-	-	3,000	-	29,900	3,000	- ²	- ²
-	-	-	-	-	-	-	-
249,908	1,518	-	1,770	-	258,671	32,730	32,623
174,600	-	10,000	2,764	140,000	382,064	79,946	78,847
537	276	3,700	1,215	13,300	6,771	13,461	13,163
633,279	-	120,000	21,416	553,629	916,170	359,512	359,303
-	-	-	-	528,000	-	163,149	175,133
-	-	-	-	-	-	-	-

² Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Mass. College of Pharmacy	\$517,200	\$390,000	-	-	\$300
Mass. Conference Association of Seventh-Day Adventists	11,925	18,500	-	-	-
Mass. Congregational Charitable Society	-	-	-	\$20,000	100,525
Mass. General Hospital	3,609,600	5,269,000	\$510,125	35,920	750,962
Mass. Girl Scouts, Inc.	1,350	-	-	-	-
Mass. Historical Society	217,900	-	-	59,800	174,303
Mass. Home	65,000	-	-	-	-
Mass. Home Missionary Society	-	12,465	19,800	76,724	106,921
Mass. Homœopathic Hospital	673,478	288,915	18,225	-	258,726
Mass. Homœopathic Medical Society ¹	-	-	-	-	-
Mass. Horticultural Society	745,000	-	-	-	86,045
Mass. Institute of Technology	10,196,771	590,997	507,157	167,143	6,059,284
Mass. League of Girls' Clubs, Inc.	4,000	-	-	-	-
Mass. Medical Benevolent Society	-	-	-	-	-
Mass. New Church Union	-	-	66,400	-	51,549
Mass. Prison Association ¹	-	-	-	-	-
Mass. Society of Mayflower Descendants	33,000	-	-	-	-
Mass. Society for Aiding Discharged Prisoners ¹	-	-	-	-	-
Mass. Society for the Prevention of Cruelty to Animals	250,000	4,000	165,141	-	290,102
Mass. Society for the Prevention of Cruelty to Children	56,000	-	22,500	-	94,300
Mass. Temperance Society ¹	-	-	-	-	-
Mass. Trustees of the International Committee of Y. M. C. A. for Army and Navy Work, Inc. ¹	-	-	-	-	-
Mass. W. C. T. U., Inc. ¹	-	-	-	-	-
Mass. Women's Hospital ¹	-	-	-	-	-
May School, Inc., The	37,000	-	-	-	-
Meadowbrook School of Weston, Inc.	61,727	-	-	-	-
Medford Council Boy Scouts of America, Inc.	3,500	1,025	-	-	-
Medford Historical Society	6,000	-	-	-	-
Medford Home for Aged Men and Women	18,203	-	-	-	993
Memorial Asso., Simeon L. Nickerson Post No. 64, American Legion, Inc.	12,000	-	-	-	-
Memorial Asso., Whitman Post No. 22, American Legion, Inc.	3,500	-	-	-	-
Memorial Home for the Blind	60,000	-	-	-	5,153
Memorial Hospital	493,793	-	19,500	-	281,937
Men's Club House Association of Magnolia	28,000	-	4,000	-	-
Mercantile Library Association of Boston	-	-	-	-	-
Mercy Hospital of Springfield	415,000	-	-	-	-
Merrimac Humane Society	-	-	-	440	-
Middlesex Charitable Infirmaries, Inc.	5,000	-	-	-	-
Middlesex College of Medicine and Surgery, Inc.	112,000	-	-	-	-
Middlesex School	1,027,049	-	-	-	-
Milford Hospital	142,000	3,400	-	-	3,360
Military Historical Society of Mass. ¹	-	-	-	-	-
Millicent Library	150,000	-	-	-	160,000
Milton Academy, Trustees of ¹	-	-	-	-	-
Miss Hall's School, Inc.	461,056	-	-	-	-
Miss Mills's School, Inc.	32,447	-	-	-	-
Mission of the Epiphany in Dorchester ¹	-	-	-	-	-
Missionary Franciscan Sisters of the Immaculate Conception	69,500	-	-	-	-
Molly Varnum Chapter, D. A. R.	2,400	-	-	-	-
Monson Academy, Trustees of	40,500	-	5,100	4,375	10,844
Monson Free Library and Reading Room Association	10,000	-	-	-	8,350
Monson Home for Aged People, Inc.	5,600	-	-	-	-
Monument Hall	15,000	-	-	-	-
Morgan Memorial Co-operative Industries and Stores, Inc. ¹	-	-	-	-	-
Mothers' Rest Association of the City of Newton, Inc.	35,000	-	-	-	-
Mount Holyoke College, Trustees of ¹	-	-	-	-	-
Mount Hope Cemetery, Proprietors of ¹	-	-	-	-	-
Mount Pleasant Home	149,665	-	2,450	-	8,186
Mount Prospect School	175,345	-	-	-	-
Murdock Fund, Trustees of the ¹	-	-	-	-	-
Museum of Fine Arts	4,138,948	250,000	-	-	-
Nantucket Athenæum	25,000	5,000	-	-	8,986
Nantucket Cottage Hospital	56,421	3,600	-	-	9,429
Nantucket Historical Association	11,380	-	-	-	-
Nantucket Maria Mitchell Association	16,500	-	-	-	9,650

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$304,609	\$12,400	\$80,500	\$21,445	\$907,200	\$419,254	\$88,427	\$90,826
-	-	2,687	1,408	30,425	4,095	5,965	2,727
155,560	47,303	-	18,849	-	342,237	14,018	14,709
1,713,201	160,000	25,000	163,787	8,878,600	3,358,995	2,093,071	2,082,221
-	-	250	-	1,350	250	35,483	25,061
460,385	1,328	-	5,621	217,900	701,437	40,167	56,251
13,158	-	-	-	65,000	13,158	48,113	46,654
1,256,296	7,046	1,000	14,158	12,465	1,481,945	173,991	178,607
2,591,508	-	-	45,444	962,393	2,913,903	642,256	674,878
-	-	-	-	-	-	-	-
391,658	410	-	2,559	745,000	480,672	34,636	38,028
18,977,215	600,000	2,835,000	667,253	10,787,768	29,813,052	2,526,510	2,481,015
1,250	496	2,500	1,543	4,000	5,789	16,754	17,123
73,000	1,000	-	5,832	-	79,832	6,375	4,445
150,887	-	5,994	159,342	-	434,172	29,099	25,368
-	-	-	-	-	-	-	-
100	22,121	1,000	1,660	33,000	24,881	37,732	36,406
-	-	-	-	-	-	-	-
654,829	1,523	10,000	31,686	254,000	1,153,281	380,692	222,059
399,500	40,420	5,000	29,645	56,000	591,365	245,019	179,805
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	2,500	12,832	37,000	15,332	55,677	55,195
-	-	3,003	9,172	61,727	12,175	15,611	15,709
-	-	2,000	-	4,525	2,000	5,200	5,200
-	138	2,000	26	6,000	2,164	898	733
21,942	11,361	-	1,733	18,203	36,029	9,468	6,740
-	-	600	-	12,000	600	1,529	1,529
-	-	600	278	3,500	878	5,390	5,287
49,473	8,000	3,000	247	60,000	65,873	19,812	19,239
298,962	-	55,087	8,542	493,793	664,028	218,913	249,319
-	-	3,000	89	28,000	7,089	8,149	5,687
-	-	-	-	-	-	-	-
-	-	37,500	-	415,000	37,500	220,786	219,961
-	16,357	75	-	-	16,872	594	545
-	-	-	-	5,000	-	37,605	37,605
-	-	16,000	4,000	112,000	20,000	28,426	28,426
19,942	4,739	42,746	9,405	1,027,049	76,832	188,938	186,128
177,380	524	12,000	1,344	145,400	194,608	63,181	59,723
-	-	-	-	-	-	-	-
100,000	2,745	10,000	2,388	150,000	275,133	11,777	13,573
-	-	-	-	-	-	-	-
-	-	36,715	45,859	461,056	82,574	185,300	123,762
508	-	1,454	2,192	32,447	4,154	14,228	14,838
-	-	-	-	-	-	-	-
-	1,000	7,500	-	69,500	8,500	7,425	6,400
-	351	500	349	2,400	1,200	2,679	2,470
88,062	6,107	3,000	36,525	40,500	154,013	10,236	390
41,770	4,464	4,500	981	10,000	60,065	2,822	2,929
30,833	16,925	500	971	5,600	49,229	3,871	3,220
-	-	-	-	15,000	-	700	880
-	-	-	-	-	-	-	-
-	-	2,500	-	35,000	2,500	6,139	4,194
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
67,006	1,349	5,000	36,373	149,665	120,364	20,509	28,424
-	63	12,501	2,496	175,345	15,060	27,120	26,813
-	-	-	-	-	-	-	-
5,108,499	-	-	-	4,388,948	5,108,499	230,929	273,127
16,900	7,300	20,000	3,026	30,000	56,212	4,874	5,421
42,502	21,942	9,712	868	60,021	84,453	26,138	28,286
4,000	2,488	1,000	-	11,380	7,488	1,450	850
38,800	115,718	11,350	2,778	16,500	178,296	6,910	6,210

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
National Sailors Home	\$58,285	\$800	-	-	\$151,538
Needle Woman's Friend Society ¹	-	-	-	-	-
Neighborhood House Association	9,000	-	\$1,800	-	1,000
Nevins Memorial	82,000	14,500	20,750	-	58,862
New Bedford Anti-Tuberculosis Association	183,525	-	-	-	-
New Bedford Children's Aid Society	-	-	1,991	\$20,460	45,888
New Bedford Day Nursery	18,500	-	-	-	-
New Bedford Home for Aged	25,450	7,400	5,100	-	13,011
New Bedford Men's Mission, Inc.	18,000	-	-	-	-
New Bedford Port Society	9,630	-	-	-	58,871
New Bedford Port Society, Ladies' Branch	-	5,500	-	-	10,500
New Bedford Teachers' Benefit Association	-	-	-	-	-
New Bedford Women's Reform and Relief Association	6,225	-	-	-	2,000
New Bedford Y. M. C. A.	128,500	-	-	-	1,000
New Bedford Y. W. C. A.	193,150	-	-	-	-
New Church Institute of Education	50,000	-	-	-	4,044
New England Anti-Vivisection Society ¹	-	-	-	-	-
New England Baptist Hospital	973,000	500	-	-	-
New England Branch of the Woman's For- eign Missionary Society of the Methodist Episcopal Church ¹	-	-	-	-	-
New England Christian Association ¹	-	-	-	-	-
New England Conservatory of Music	853,760	80,000	-	-	2,800
New England Deaconess Association	680,000	-	2,500	-	-
New England District of the Christian and Missionary Alliance, Inc.	11,000	-	-	-	-
New England French-American Home	7,450	-	-	-	-
N. E. Historic Genealogical Society ¹	-	-	-	-	-
N. E. Home for Little Wanderers ¹	-	-	-	-	-
N. E. Hospital for Women and Children	418,800	18,500	26,500	-	244,895
New England Jewelers' Institute	8,000	-	-	-	-
New England Peabody Home for Crippled Children	400,000	25,000	-	-	846,425
N. E. School of Theology ¹	-	-	-	-	-
New England Yearly Meeting of Friends	5,000	-	-	-	-
Newburyport Bethel Society	-	-	-	2,186	-
Newburyport Homeopathic Hospital	50,000	-	-	18,290	-
Newburyport Howard Benevolent Society ¹	-	-	-	-	-
Newburyport Society for the Relief of Aged Men	18,247	1,000	-	6,230	18,310
Newburyport Society for the Relief of Aged Women	20,500	-	1,500	1,809	25,987
Newburyport Y. M. C. A.	55,000	-	-	-	-
Newcomb Home for Old Ladies of Norton	45,000	3,500	35,945	500	-
Newton Catholic Club	-	-	-	-	-
Newton Cemetery Corporation ¹	-	-	-	-	-
Newton Centre Woman's Club, Inc. ¹	-	-	-	-	-
Newton Hospital	306,000	-	-	-	-
Newton Local Council Girl Scouts, Inc.	4,000	-	-	-	-
Newton Theological Institution	250,094	16,000	58,300	-	119,661
Newton Y. M. C. A.	135,127	-	-	-	78
Nickerson Home for Children	14,400	-	-	-	-
Noble and Greenough School	231,000	-	-	-	-
Noble Hospital, Trustees of the	175,000	-	-	-	6,800
Norfolk House Centre	60,000	8,328	-	-	10,344
North Adams Hospital	200,000	-	1,100	6,300	90,888
North Bennet St. Industrial School	101,600	-	1,450	-	1,635
North Cohasset Young Peoples Association	5,000	-	-	-	-
North End Guild of New Bedford	-	-	-	3,480	4,105
North Marion Cemetery Association	560	-	-	-	-
North Saugus Improvement Association ¹	-	-	-	-	-
North Shore Babies' Hospital	17,500	-	-	-	-
North Worcester Aid Society	2,500	-	-	-	-
Northfield Schools	981,184	30,111	-	-	-
Norumbega Council, Inc., Boy Scouts of America	6,900	-	-	-	-
Norwegian Mission Home ¹	-	-	-	-	-
Norwegian Old People's Home and Charita- ble Asso. of Greater Boston ¹	-	-	-	-	-
Norwood Civic Association ¹	-	-	-	-	-
Norwood Hospital ¹	-	-	-	-	-
Notre Dame Academy	395,000	-	-	-	-
Notre Dame Catholic School	35,000	36,800	-	-	-
Notre Dame Normal Institute	60,000	-	-	-	-
Notre Dame of Seven Dolors Parochial School	72,000	-	-	-	-
Notre Dame Training School	100,000	-	-	-	-
Oak Grove Cemetery, Proprietors of	-	-	4,000	-	8,700

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$90,911	—	\$1,000	\$3,844	\$59,085	\$247,293	\$14,000	\$13,791
—	—	—	—	—	—	—	—
9,300	—	500	1,092	9,000	13,692	4,871	4,817
61,334	\$4,000	70,000	932	96,500	215,878	15,377	14,423
49,569	5,016	15,622	9,148	183,525	79,355	143,449	139,604
186,908	13,894	751	887	—	279,779	36,842	36,559
85,317	339	1,000	1,432	18,500	88,088	15,728	16,213
13,000	23,097	4,200	885	32,850	59,293	12,764	5,728
—	—	1,000	796	18,000	1,796	6,340	5,989
34,100	2,125	200	1,424	9,630	96,720	6,956	8,022
34,287	17,599	—	—	5,500	62,386	4,230	5,075
—	1,002	—	788	—	1,790	622	397
—	6,748	—	634	6,225	9,382	1,844	1,774
68,960	1,220	4,800	5,868	128,500	81,848	39,367	39,412
18,696	2,963	25,000	1,544	193,150	48,203	42,428	42,352
17,390	—	2,500	5,032	50,000	28,966	33,904	35,492
—	—	—	—	—	—	—	—
97,000	—	50,000	5,730	973,500	152,730	355,685	350,547
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
2,371	155,998	—	83,570	933,760	244,739	481,935	429,720
263,750	63,900	71,500	21,233	680,000	422,883	434,593	462,315
—	—	2,000	617	11,000	2,617	16,513	19,706
—	—	—	1,000	7,450	1,000	3,709	3,709
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
310,500	1,037	22,480	2,416	437,300	607,828	174,842	199,701
—	3,200	650	—	8,000	3,850	12,085	13,077
113,057	—	25,000	6,972	425,000	991,454	125,213	118,241
—	—	—	—	—	—	—	—
—	—	900	5,900	5,000	6,800	3,606	3,094
—	3,658	—	13	—	5,857	317	339
6,991	14,812	10,000	23,080	50,000	73,173	41,099	41,055
—	—	—	—	—	—	—	—
48,285	25,583	500	485	19,217	99,693	7,578	7,217
131,003	47,016	5,000	146	20,500	212,461	12,371	10,508
13,027	6,881	5,000	92	55,000	25,000	14,510	14,407
111,800	19,995	7,000	2,958	48,500	178,198	18,343	17,253
—	5	250	1,003	—	1,258	7,975	7,478
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
432,535	703	43,016	40,861	306,000	517,115	244,389	246,575
—	224	1,200	2,782	4,000	4,206	36	3,856
760,691	1,306	18,000	497	266,094	958,455	137,296	132,568
22,975	1,505	12,626	747	135,127	37,931	55,795	55,756
2,500	12,145	1,000	1,533	14,400	17,178	6,078	6,814
13,936	—	5,500	—	231,000	19,436	143,881	126,283
12,200	12,288	17,600	1,956	175,000	50,844	59,182	60,264
40,377	807	—	4,966	68,328	56,494	24,062	27,222
31,918	64,349	—	46	200,000	194,601	67,872	67,826
73,612	938	12,997	3,508	101,600	94,140	42,131	45,839
—	—	—	46	5,000	46	300	254
13,384	1,378	1,000	467	—	23,804	3,439	2,763
—	717	—	49	560	766	94	51
—	—	—	—	—	—	—	—
50,000	25,000	1,264	3,034	17,500	79,298	9,613	10,332
2,700	1,281	300	103	2,500	4,384	2,287	349
—	—	138,064	24,324	1,011,295	162,388	608,442	581,459
—	—	—	—	—	—	—	—
—	2	500	—	6,900	502	2,650	2,636
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	19,500	11,951	395,000	31,451	96,929	89,276
—	—	1,500	500	71,800	2,000	— ²	—
—	—	10,500	—	60,000	10,500	22,640	21,850
—	—	4,000	—	72,000	4,000	1,599	6,194
—	—	—	8,000	100,000	8,000	101,029	85,357
25,106	—	150	5,918	—	43,874	6,977	7,689

* Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Odd Fellows Home of Mass.	\$275,000	-	\$525	-	\$1,000
Ohavi Sedek ¹	-	-	-	-	-
Old Concord Chapter, D. A. R.	3,650	-	-	-	-
Old Dartmouth Historical Society	57,800	\$1	-	\$3,600	16,033
Old Elm Association of Lawrence	10,000	-	-	-	-
Old Ladies' Home (Lowell)	50,000	-	-	960	49,030
Old Ladies' Home Association (Haverhill)	16,175	3,375	7,000	4,000	21,332
Old Ladies' Home Society (Beverly)	20,625	-	4,725	4,000	-
Old Landing Cemetery Association	300	-	-	-	-
Old People's Home Association of Nantucket ¹	-	-	-	-	-
Old South Association in Boston ¹	-	-	-	-	-
Old South Historical Society	-	-	-	-	-
Olive Avenue and Surroundings Improve- ment Association	400	-	-	-	-
Oliver Ditson Society for the Relief of Needy Musicians ¹	-	-	-	-	-
Onset Library Association	2,000	-	-	-	-
Order of Runeberg	6,500	-	-	-	-
Order of St. Anne	75,150	-	-	-	-
Order of the Brothers of the Sacred Heart of N. E., Inc.	275,000	-	-	-	-
Osterville Free Library	9,428	-	-	-	-
Our Lady of Hope Association	101,600	8,600	-	-	-
Our Lady of Mt. Carmel	14,500	19,700	-	-	-
Our Lady of Mt. Carmel School Association	25,000	-	-	-	-
Our Lady of the Rosary Church Corporation	110,300	6,800	-	-	-
Oxford Agricultural Society ¹	-	-	-	-	-
Pan Albanian Federation of America "Vatra" (The Hearth), Inc. ¹	-	-	-	-	-
Park School Corporation	49,350	-	-	-	-
Parochial School Association of Our Lady (Newton)	385,000	-	-	-	-
Particular Council Society of St. Vincent de Paul of the City of Boston ¹	-	-	-	-	-
Passionist Missionary Society of Boston ¹	-	-	-	-	-
Paul Revere Memorial Association	11,000	-	-	-	-
Peabody Finnish Workingmen's Association "Taimi"	6,300	-	-	-	-
Peabody Museum of Salem	99,310	129,450	-	-	51,260
Peoples Institute of Northampton	94,430	3,004	-	-	-
Perkins Institution and Mass. School for the Blind	1,339,642	822,300	140,000	-	1,212,752
Permanent Peace Fund, Trustees of	-	53,900	2,500	-	32,227
Peter Bent Brigham Hospital	1,883,252	2,552,570	109,670	-	338,898
Phillips Academy, Trustees of	1,317,950	151,350	28,600	4,072	454,391
Pickett Fund	-	2,000	-	3,240	1,000
Pilgrim, John Howland Society, Inc., The	3,600	-	-	-	-
Pilgrim Society	149,025	-	-	-	-
Pine Grove Cemetery, Proprietors of	2,800	-	-	3,000	-
Pingree Recreative Association of Pigeon Cove	1,000	-	-	-	-
Pittsfield Anti-Tuberculosis Association	57,975	-	-	-	93,300
Pittsfield Day Nursery Association	11,500	-	-	-	2,500
Pittsfield Y. M. C. A.	228,414	136,100	-	-	3,107
Plummer Farm School of Reform for Boys	15,000	-	-	310	-
Plymouth Antiquarian Society	13,500	-	-	-	-
Plymouth Fragment Society	-	-	-	920	600
Plymouth Public Library	28,025	-	-	1,800	950
Pocumtuck Valley Memorial Association	16,100	2,800	-	-	300
Portia Law School	40,000	-	-	-	-
Post 68, G. A. R., Corporation ¹	-	-	-	-	-
Pratt Free School, Trustees of the ¹	-	-	-	-	-
Prospect Union Association ¹	-	-	-	-	-
Protector of Mary Immaculate	131,200	-	-	-	-
Public Reservations, Trustees of	6,000	-	-	-	-
Putnam Free School, Trustees of the	-	-	700	5,852	7,200
Quincy Council, Inc., Boy Scouts of America	10,000	-	-	-	-
Quincy Women's Club	41,850	-	-	-	-
Quinsigamond Improvement and Education- al Association	-	-	-	-	-
Quinsigamond's Val. Lodge No. 1, I. O. G. T.	4,500	-	-	-	-
Radcliffe College	1,440,000	152,850	-	-	1,283,606
Ray Memorial Association	150,000	-	-	-	-
Rehoboth Antiquarian Society ¹	-	-	-	-	-
Religious of Christian Education	84,000	-	-	-	-
Research Club of Provincetown, The	5,500	-	-	-	-
Rest Home Association	23,450	-	-	-	4,907
Richard Salter Storrs Library of Longmeadow	8,000	15,000	19,500	440	2,500

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
\$66,376	\$94,311	\$20,000	\$15,507	\$275,000	\$197,719	\$76,845	\$111,815
-	-	-	-	-	-	-	-
-	2,688	-	328	3,650	3,016	1,964	1,690
23,365	4,870	1	266	57,801	48,135	8,161	8,083
-	-	-	583	10,000	583	1,023	440
95,036	53,637	1,000	2,423	50,000	202,086	14,382	14,081
131,598	13,049	4,000	58	19,550	181,037	14,106	15,741
150,827	5,926	2,500	3,478	20,625	171,456	10,696	7,550
-	5,376	-	-	300	5,376	534	400
-	-	-	-	-	-	-	-
-	-	600	305	-	905	421	115
-	-	-	-	-	-	-	-
-	1	10	-	400	11	51	44
-	-	-	-	-	-	-	-
-	990	-	121	2,000	1,111	719	597
-	1,108	800	261	6,500	2,169	5,114	4,610
12,408	-	15,000	408	75,150	27,816	14,450	13,479
-	-	-	-	275,000	-	51,897	49,361
250	-	5,000	838	9,428	6,088	1,496	1,265
-	-	5,000	-	110,200	5,000	10,000	10,000
-	-	-	-	34,200	-	5,000	5,000
-	-	3,500	-	25,000	3,500	-	8,000
-	-	-	-	117,100	-	17,352	17,315
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	3,713	3,000	4,720	49,350	11,433	42,653	41,399
-	-	30,000	-	385,000	30,000	20,086	20,086
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	2,000	431	11,000	2,431	6,020	4,879
-	-	1,000	-	6,300	1,000	1,455	1,411
127,590	1,000	20,000	6,070	228,760	205,920	26,740	28,366
38,350	3,158	3,954	5,619	97,434	51,081	23,367	20,096
1,314,541	1	168,439	23,173	2,161,942	2,858,906	282,192	254,590
63,532	859	-	9,039	53,900	108,157	9,861	9,861
1,104,154	-	179,092	201,232	4,435,822	1,933,046	576,719	565,491
1,208,326	5,327	75,000	2,751	1,469,300	1,778,467	544,819	541,947
4,000	4,340	-	73	2,000	12,653	622	478
-	-	175	200	3,600	375	1,345	1,145
16,928	12,356	-	3,713	149,025	32,997	11,276	7,723
69,578	5,476	-	117	2,800	78,171	7,033	4,526
-	-	-	-	-	-	-	-
-	-	-	153	1,000	153	150	155
55,351	2,212	-	-	57,975	150,863	32,305	30,539
100	38	500	1,020	11,500	4,158	3,707	3,466
-	906	15,199	3,552	364,514	22,764	83,238	83,110
136,338	12,212	5,000	9,696	15,000	163,556	13,978	13,402
-	-	-	-	13,500	-	5,031	4,583
26,006	11,050	-	731	39,307	39,307	2,337	2,019
18,400	5,043	4,000	101	28,025	30,294	7,881	7,989
8,000	5,207	-	124	18,800	13,631	2,196	1,096
-	-	4,170	11,238	40,000	15,408	42,311	39,944
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	4,135	35,000	-	131,200	39,135	37,878	33,742
50,400	-	-	4,883	6,000	55,283	2,538	1,327
102,290	-	-	5,100	-	121,142	6,026	4,689
-	-	1,000	554	10,000	1,554	12,865	12,646
-	11,730	4,600	3,197	41,850	19,527	32,208	17,279
-	-	-	-	-	-	-	-
-	312	-	-	-	312	946	634
-	-	500	-	4,500	500	1,718	1,319
2,148,050	9,767	150,000	250,125	1,592,850	3,841,548	592,794	567,481
-	-	-	-	150,000	-	-	7,181
-	-	-	-	-	-	-	-
-	-	13,500	4,000	84,000	17,500	36,500	35,100
-	702	1,500	-	5,500	2,202	3,182	2,479
951	14,359	2,000	16	23,450	22,233	18,798	18,730
57,180	9,595	10,000	1,837	23,000	101,052	12,138	2,145

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Rivers School, The	\$130,400	-	-	-	-
Riverside Alliance, Trustees of	7,000	-	-	-	-
Robert B. Brigham Hospital for Incurables	531,300	\$14,100	\$2,000	-	\$177,974
Robert Gould Shaw House, Inc.	6,000	-	-	-	-
Robert Treat Paine Association ¹	-	-	-	-	-
Rogers Hall, Trustees of	153,220	-	3,102	\$4,716	100
Rogers Home for Aged Women	12,000	150	3,300	-	-
Roman Catholic Archbishop of Boston	825,600	9,800	-	-	-
Roman Catholic Bishop of Fall River	303,850	-	-	-	-
Roman Catholic Bishop of Springfield	198,300	34,200	-	-	-
Ropes Memorial, Trustees of the	39,129	-	-	-	27,448
Rotch Traveling Scholarship, Inc. ¹	-	-	-	-	-
Round Hills Radio Corporation	-	-	-	-	-
Roxbury Boys' Club and Institute of Industry ¹	-	-	-	-	-
Roxbury Charitable Society ¹	-	-	-	-	-
Roxbury Female Benevolent Society ¹	-	-	-	-	-
Roxbury Home for Aged Women	20,000	18,360	2,990	383	50,417
Roxbury Neighborhood House Association ¹	-	-	-	-	-
Royall House Association	8,000	-	-	-	-
Rufus F. Dawes Hotel Association ¹	-	-	-	-	-
Ruggles St. Neighborhood House ¹	-	-	-	-	-
Sacred Heart and St. Anthony Parochial Schools of Lynn	60,000	-	-	-	-
Sacred Heart Corporation	73,375	-	-	-	-
Sacred Heart Home	164,850	-	-	-	-
Sacred Heart Parish School Corp. of Milford	25,000	-	-	-	-
Sacred Heart Parochial School Association of Gardner	60,000	-	-	-	-
Sacred Heart Parochial School of East Boston ¹	-	-	-	-	-
Sacred Heart School Asso. of Cambridge ¹	-	-	-	-	-
Sacred Heart School Asso. of Northampton	32,000	-	-	-	-
Sacred Heart School Corporation of Brockton	4,250	-	-	-	-
Sacred Heart School, New Bedford ¹	-	-	-	-	-
Sacred Heart Society of Springfield	200,600	20,700	-	-	-
Sacred Heart Temperance Association ¹	-	-	-	-	-
Sailors Snug Harbor of Boston	40,000	950	-	-	59,200
St. Aloysius Parochial School	96,500	7,200	-	-	-
St. Aloysius School	7,000	-	-	-	-
St. Alphonsus Catholic Total Abstinence and Benevolent Society ¹	-	-	-	-	-
St. Anne's Educational Institute	51,100	-	-	-	-
St. Anne's Educational and Religious Asso.	38,000	-	-	-	-
St. Anne's French-Canadian Orphanage	355,000	-	-	-	-
St. Anne's Schools of Webster	104,500	103,000	-	-	-
St. Ann's School Corporation of Somerville	95,000	-	-	-	-
St. Anthony's School of New Bedford	262,525	-	-	-	-
St. Anthony's School of Worcester	38,500	23,200	-	-	-
St. Augustine School Association ¹	-	-	-	-	-
St. Augustine's Catholic Total Abstinence and Benevolent Society ¹	-	-	-	-	-
St. Bernard's Parish School Association	84,000	3,600	-	-	-
St. Catherine's Parochial School ¹	-	-	-	-	-
St. Charles Educational Asso. of Pittsfield	107,225	-	-	-	-
St. Charles School Corporation of Waltham ¹	-	-	-	-	-
St. Chretienne Educational Institute, Inc., Salem	60,500	-	-	-	-
St. Columbkille's Parochial School ¹	-	-	-	-	-
St. Elizabeth's Hospital of Boston ¹	-	-	-	-	-
St. Eulalia's School Corporation	150,000	-	-	-	-
St. Francis de Sales Parochial School Corporation ¹	-	-	-	-	-
St. Francis de Sales School Association of Charlestown	135,600	-	-	-	-
St. Francis Xavier School Corporation ¹	-	-	-	-	-
St. James Educational Association ¹	-	-	-	-	-
St. James Educational Institute	91,472	-	-	-	-
St. James Educational Society	285,525	-	-	-	-
St. James School Association ¹	-	-	-	-	-
St. James Young Girls' Home	27,475	-	-	-	-
St. Jean Baptiste School of Lynn	107,000	-	-	-	-
St. John the Baptist Educational Institute	32,188	-	-	-	-
St. John the Baptist Greek Orthodox School	2,000	5,000	-	-	-
St. John the Evangelist School	57,600	-	-	-	-
St. John's Boston Ecclesiastical Seminary ¹	-	-	-	-	-
St. John's Educational Asso. of Fitchburg ¹	-	-	-	-	-
St. John's Hospital	642,639	-	8,000	-	-
St. John's Institutional Activities	34,000	56,500	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$9,616	\$7,305	\$130,400	\$16,921	\$92,014	\$96,384
-	\$1,035	-	-	7,000	1,035	76	93
\$371,649	-	70,000	6,566	545,400	628,189	241,667	242,590
3,686	385	500	1,864	6,000	6,435	8,455	8,272
-	-	-	-	-	-	-	-
60,000	19,557	20,000	35,151	153,220	142,626	133,320	133,740
-	17,494	-	-	12,150	20,794	6,900	2,600
-	50,188	25,100	3,564	835,400	78,852	60,241	56,679
-	-	200	-	303,850	200	9,337	12,040
-	-	9,000	-	232,500	9,000	26,000	26,000
86,372	1,576	3,800	2,955	39,129	122,151	6,888	6,552
-	-	-	-	-	-	-	-
-	-	-	15,000	-	15,000	30,000	30,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
242,585	-	8,000	3,596	38,360	307,971	18,080	18,162
-	3,113	1,000	6	8,000	4,119	1,928	1,118
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5,000	-	60,000	5,000	8,107	8,107
-	-	-	-	73,375	-	1,824	2,894
-	-	-	-	164,850	-	21,238	13,503
-	-	1,000	-	25,000	1,000	2,200	2,200
-	-	-	-	-	-	-	-
-	-	4,000	-	60,000	4,000	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,500	-	32,000	1,500	645	2,439
-	-	2,500	-	4,250	2,500	1,050	3,800
-	-	-	-	-	-	-	-
-	-	6,000	-	221,300	6,000	27,000	27,000
-	-	-	-	-	-	-	-
244,800	5,000	-	932	40,950	309,932	15,437	14,219
-	-	15,000	-	103,700	15,000	-	5,453
-	-	-	-	7,000	-	816	2,465
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	2,600	-	51,100	2,600	1,548	6,761
-	-	1,300	-	38,000	1,300	7,071	7,071
-	-	5,000	11,079	355,000	16,079	93,453	82,374
-	-	6,000	-	207,500	6,000	10,000	10,000
-	-	10,000	-	95,000	10,000	6,776	6,776
-	-	-	-	262,525	-	-	11,170
-	-	600	-	61,700	600	384	1,492
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	6,000	-	87,600	6,000	17,303	17,303
-	-	-	-	-	-	-	-
-	-	11,800	-	107,225	11,800	11,599	11,599
-	-	-	-	-	-	-	-
-	-	5,000	-	60,500	5,000	19,971	19,971
-	-	-	-	-	-	-	-
-	-	10,000	-	150,000	10,000	18,157	18,157
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	4,100	-	135,600	4,100	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5,150	-	91,472	5,150	11,298	11,298
-	-	-	-	285,525	-	20,924	20,924
-	-	-	-	-	-	-	-
-	-	-	-	27,475	-	12,131	9,030
-	-	10,000	-	107,000	10,000	-	-
-	-	125	-	32,188	125	7,400	9,985
-	-	1,500	-	7,000	1,500	650	1,165
-	-	4,000	-	57,600	4,000	1,292	1,292
-	-	-	-	-	-	-	-
-	705	50,000	7,477	642,639	66,182	89,592	93,360
75	6,000	6,500	742	90,500	13,317	28,989	28,247

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
St. John's Literary Institute ¹	-	-	-	-	-
St. John's Normal College of Danvers ¹	-	-	-	-	-
St. John's School Association	\$24,000	\$900	-	-	-
St. John's School Corporation	130,000	-	-	-	-
St. John's Schools of Worcester	233,100	-	-	-	-
St. John's Total Abstinence Society	2,000	-	-	-	-
St. Joseph Schools of Webster	231,000	82,000	-	-	-
St. Joseph's Educational Asso. of Fitchburg	175,750	4,600	-	-	-
St. Joseph's Educational Asso. of Pittsfield	161,250	-	-	-	-
St. Joseph's Educational Institute of Lynn	90,000	-	-	-	-
St. Joseph's Home ¹	-	-	-	-	-
St. Joseph's Institute, Trustees of	90,000	-	-	-	-
St. Joseph's Parochial School Soc'y, Waltham ¹	-	-	-	-	-
St. Joseph's School Asso. of Haverhill	174,000	-	-	-	-
St. Joseph's School Asso. of Springfield	357,500	35,000	-	-	-
St. Joseph's School Corporation, West End, Boston ¹	-	-	-	-	-
St. Joseph's School, New Bedford	190,000	-	-	-	-
St. Joseph's School of Worcester ¹	-	-	-	-	-
St. Joseph's School, Somerville	147,800	-	-	-	-
St. Joseph's Temperance Asso. of Lynn	11,850	7,600	-	-	-
St. Louis Parochial Schools of Lowell	97,050	-	-	-	-
St. Louis Schools of Webster	19,600	35,000	-	-	-
St. Luke's Hospital	1,151,328	-	-	\$18,610	\$1,037,162
St. Luke's Home for Convalescents ¹	-	-	-	-	-
St. Margaret's School Corporation	272,100	-	-	-	-
St. Mark's School	406,726	-	-	-	129,860
St. Mary of the Assumption School Corp. ¹	-	-	-	-	-
St. Mary's Catholic Total Abstinence Society	17,166	-	-	-	-
St. Mary's Church Society, Lawrence ¹	-	-	-	-	-
St. Mary's Educational Association	199,775	-	-	-	-
St. Mary's Educational Institute of Salem	85,762	-	-	-	-
St. Mary's Infant Asylum and Lying-in Hospital	213,000	-	-	-	-
St. Mary's Parochial School, Cambridgeport	377,400	9,700	-	-	-
St. Mary's Parochial School Asso. of Milford	263,600	-	-	-	-
St. Mary's School Asso. of Charlestown ¹	-	-	-	-	-
St. Mary's School, New Bedford	45,225	-	-	-	-
St. Mary's School Society of Lawrence	358,975	-	-	-	-
St. Mary's Schools of Worcester	152,000	-	-	-	-
St. Matthew's School Asso. of Springfield	16,300	5,700	-	-	-
St. Michael Archangel Society	10,000	10,000	-	-	-
St. Michael's Catholic Association	455,900	134,400	-	-	-
St. Michael's Parochial Schools of Lowell	19,850	-	-	-	-
St. Michael's School Asso. of Northampton	130,000	-	-	-	-
St. Patrick Educational Society ¹	-	-	-	-	-
St. Patrick's Educational Asso. of Brockton	140,200	-	-	-	-
St. Patrick's Educational Asso. of Lynn	10,000	-	-	-	-
St. Patrick's Female Academy	97,000	-	-	-	-
St. Patrick's Parochial Schools of Lowell ¹	-	-	-	-	-
St. Patrick's Total Abstinence Association (Brockton)	7,000	-	\$5,000	-	1,000
St. Paul's Catholic School Association of Cambridge ¹	-	-	-	-	-
St. Paul's School of Worcester	80,000	3,400	-	-	-
St. Peter and Paul's School, South Boston ¹	-	-	-	-	-
St. Peter's Orphanage	94,000	4,600	-	-	-
St. Peter's Parish Hall Corporation	82,100	-	-	-	-
St. Peter's Parochial School (Lowell)	150,000	19,000	-	-	-
St. Peter's Parochial School (Waltham) ¹	-	-	-	-	-
St. Peter's School Corporation ¹	-	-	-	-	-
St. Peter's School of Worcester	244,400	-	-	-	-
St. Peter's Society, Rehoboth ¹	-	-	-	-	-
St. Stanislaus Kostka Parochial School	52,500	-	-	-	-
St. Stanislaus School, Lowell ¹	-	-	-	-	-
St. Thomas' Association	110,900	23,500	-	-	-
St. Thomas Aquinas' School Association of Springfield ¹	-	-	-	-	-
St. Thomas School Society ¹	-	-	-	-	-
St. Thomas Schools of West Warren	33,200	-	-	-	-
St. Vincent Hospital of Worcester	700,000	-	-	-	-
St. Vincent's Orphan Asylum ¹	-	-	-	-	-
Salem Athenæum, Proprietors of	50,000	-	4,000	-	20,241
Salem East India Marine Society	-	-	-	-	6,200
Salem Female Charitable Society	-	-	-	1,218	975
Salem Fraternity	20,000	11,800	-	-	22,812
Salem Hospital	643,826	-	76,500	11,710	185,568
Salem Legion Associates, Inc.	14,580	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	\$1,474	-	\$24,900	\$1,474	\$5,559	\$5,559
-	-	4,000	-	130,000	4,000	- ²	- ²
-	-	33,900	-	233,100	33,900	2,543	18,098
-	-	100	\$400	2,000	500	1,504	1,489
-	-	8,000	-	313,000	8,000	10,000	10,000
-	-	8,000	-	180,350	8,000	18,000	18,000
-	-	5,000	-	161,250	5,000	17,842	17,842
-	-	5,000	-	90,000	5,000	9,304	9,304
-	-	-	-	-	-	-	-
-	-	20,000	-	90,000	20,000	12,065	12,065
-	-	-	-	-	-	-	-
-	-	3,000	-	174,000	3,000	13,323	13,323
-	-	1,500	-	392,500	1,500	23,000	23,000
-	-	-	-	-	-	-	-
-	-	-	-	190,000	-	2,800	10,000
-	-	-	-	-	-	-	-
-	-	27,000	-	147,800	27,000	32,407	32,407
-	-	1,500	36	19,450	1,536	3,582	3,582
-	-	6,500	-	97,050	6,500	15,098	15,098
-	-	2,500	-	54,600	2,500	3,500	3,500
\$784,776	-	80,000	11,845	1,151,328	1,932,393	387,374	441,726
-	-	-	-	-	-	-	-
-	-	7,000	-	272,100	7,000	18,552	18,552
363,382	-	5,000	2,171	406,726	500,413	342,918	340,746
-	-	-	-	-	-	-	-
-	-	1,200	225	17,166	1,425	3,092	3,682
-	-	-	-	-	-	-	-
-	-	20,000	-	199,775	20,000	9,684	18,581
-	-	5,000	-	85,762	5,000	10,261	10,261
-	-	-	19,732	213,000	19,732	141,000	149,000
-	-	2,000	-	387,100	2,000	-	-
-	-	3,000	-	263,600	3,000	- ²	- ²
-	-	-	-	-	-	-	-
-	-	-	-	45,225	-	4,980	4,980
-	-	15,000	-	358,975	15,000	32,483	33,729
-	\$1,115	12,000	-	152,000	13,115	28,542	27,427
-	-	2,000	-	22,000	2,000	2,353	2,353
-	-	300	744	20,000	1,044	4,757	4,567
-	-	5,000	-	590,300	5,000	25,000	25,000
-	-	10,000	-	19,850	10,000	9,000	9,000
50	-	2,500	-	130,000	2,550	9,326	9,326
-	-	-	-	-	-	-	-
-	-	11,000	-	140,200	11,000	7,222	7,222
-	-	1,000	-	10,000	1,000	- ²	- ²
-	4,500	9,850	-	97,000	14,350	35,492	35,116
-	-	-	-	-	-	-	-
-	1,356	1,500	-	7,000	8,856	1,337	1,337
-	-	-	-	-	-	-	-
-	-	5,500	-	83,400	5,500	7,374	7,374
-	5,811	10,904	-	98,600	16,715	18,616	16,753
-	-	-	2,000	82,100	2,000	- ²	- ²
-	-	11,700	-	169,000	11,700	9,169	9,169
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	10,000	-	244,400	10,000	22,949	22,949
-	-	-	-	-	-	-	-
-	-	2,500	-	52,500	2,500	3,328	6,065
-	-	-	-	-	-	-	-
-	-	2,400	-	134,400	2,400	2,800	2,800
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,500	-	33,200	1,500	1,865	1,600
-	-	35,000	-	700,000	35,000	185,907	185,178
-	-	-	-	-	-	-	-
28,583	800	25,000	732	50,000	79,356	4,101	3,585
23,500	833	-	1,861	-	32,394	2,116	1,113
22,087	6,292	-	997	-	31,569	2,766	1,826
87,975	3,155	200	2,820	31,800	116,962	8,918	9,141
357,613	13,023	55,478	15,283	643,826	715,175	177,501	181,399
-	-	300	14	14,580	314	750	1,074

² Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Salem Seaman's Orphan and Children's Friend Society	\$21,237	\$3,000	-	\$5,896	\$62,980
Salem Y. M. C. A. ¹	-	-	-	-	-
Salem Y. W. C. A.	7,500	-	-	-	-
Salvation Army of Mass., Inc.	1,434,728	93,700	-	-	-
Sarah Fuller Home for Little Deaf Children ¹	-	-	-	-	-
Sarah Gillett Home for Aged People	31,037	-	\$3,000	-	625
Sargent-Murray-Gilman House Association	16,000	-	3,000	-	-
School Corporation of Maestre Pie Venerini of Lawrence ¹	-	-	-	-	-
School of Fine Arts and Crafts, Inc. ¹	-	-	-	-	-
School of Our Holy Redeemer ¹	-	-	-	-	-
School of the Holy Family	145,000	11,200	-	-	-
School of the Holy Name of Jesus	35,000	-	-	-	-
Scots Charitable Society ¹	-	-	-	-	-
Sea Coast Defence Chapter, D. A.R., Historical Association ¹	-	-	-	-	-
Seamen's Widow and Orphan Association	-	-	-	1,830	50,623
Sears and Other Funds, Trustees of the Service League Foundation, Inc.	59,200	9,000	6,700	-	507,375
Seth Mann, 2d, Home for Aged and Infirm Women	17,002	10,800	18,050	6,190	28,149
Sharon Improvement Association ¹	-	-	-	-	-
Sharon Sanatorium	103,000	-	-	-	44,020
Sheffield Friendly Union Library Association	10,000	-	500	-	-
Shirley-Eustis House Association	4,700	1,300	-	-	1,115
Shriners Hospital for Crippled Children	426,800	-	-	-	-
Shurtleff Mission to the Children of the Destitute	6,654	-	7,000	9,705	59,968
Simmons College	1,493,032	-	178,000	-	121,060
Sippican Woman's Club of Marion	5,330	-	-	-	-
Sisters Faithful Companions of Jesus	68,800	-	-	-	-
Sisters of Providence	75,500	-	-	-	-
Sisters of the Blessed Sacrament ¹	-	-	-	-	-
Smith College, Trustees of the	4,600,419	175,750	45,247	169,818	1,129,511
Smith's Agricultural School	133,500	-	-	-	-
Smithsonian Institution	-	14,125	-	-	-
Social Law Library, Proprietors of the ¹	-	-	-	-	-
Society for Ministerial Relief	-	-	22,500	-	79,810
Society for Promoting Theological Education ¹	-	-	-	-	-
Society for the Preservation of New England Antiquities	86,165	-	-	-	57,997
Society for the Relief of Aged or Disabled Episcopal Clergymen ¹	-	-	-	-	-
Society of Jesus of New England	747,375	-	-	-	-
Society of Oblate Fathers for Missions among the Poor	464,304	85,675	-	-	-
Society of St. John the Evangelist	203,200	-	-	-	28,545
Society of St. Margaret	111,757	-	10,000	-	6,446
Soldiers and Sailors Memorial Hall Association of Newburyport	15,000	-	-	-	-
Somerville Historical Society	13,344	-	-	-	-
Somerville Home for the Aged	13,000	-	19,000	3,000	57,834
Somerville Hospital	62,473	-	-	-	12,628
Somerville Post No. 19, the American Legion, Dept. of Mass., Inc.	7,500	-	-	-	-
Somerville Y. M. C. A.	133,100	-	-	-	-
Sons of Benjamin Cemetery Association ¹	-	-	-	-	-
South Boston Hebrew Congregation ¹	-	-	-	-	-
South Boston Neighborhood House ¹	-	-	-	-	-
South End Day Nursery	14,900	-	3,000	-	5,267
South End House Association ¹	-	-	-	-	-
South End Music School	46,000	-	16,000	-	-
South End Reading Room Association ¹	-	-	-	-	-
Speech Readers Guild of Boston	45,000	-	-	-	-
Spiritual Fraternity	38,000	152,000	-	-	-
Springfield Boys' Club	180,000	-	-	-	-
Springfield Cemetery, Proprietors of	168,900	17,700	240,450	-	61,865
Springfield Day Nursery Corporation	58,300	-	-	-	-
Springfield Girls' Club	22,700	10,500	-	-	-
Springfield Home for Aged Men	80,821	-	35,535	-	-
Springfield Home for Aged Women	110,000	18,000	32,950	-	56,120
Springfield Home for Friendless Women and Children	63,000	-	9,500	1,280	28,631
Springfield Hospital	556,408	1,800	16,000	11,024	408,108
Springfield Rescue Mission	75,000	-	-	-	-
Springfield Y. M. C. A.	325,900	64,200	36,600	3,300	44,500
Springfield Y. M. H. A.	18,000	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$143,216	\$8,849	\$500	\$4,676	\$24,237	\$226,117	\$15,001	\$14,649
—	—	—	—	—	—	—	—
500	15,430	1,900	100	7,500	17,930	5,179	3,894
—	—	24,700	—	1,528,428	24,700	884,851	870,825
—	—	—	—	—	—	—	—
9,603	11,401	2,247	302	31,037	27,178	8,580	6,931
—	—	2,000	1,462	16,000	6,462	9,115	8,613
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	25,000	—	156,200	25,000	6,461	6,461
—	—	4,500	—	35,000	4,500	9,627	9,627
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
52,252	1,831	—	875	—	107,411	4,668	4,668
22,647	268,117	—	352	—	291,116	14,519	14,507
—	2,664	3,585	16,538	68,200	536,862	60,896	75,938
83,060	17,840	2,229	10,201	27,802	165,719	9,942	6,141
—	—	—	—	—	—	—	—
101,341	—	6,000	15,272	103,000	166,633	58,599	60,053
5,000	2,000	2,000	84	10,000	9,584	537	494
—	—	25	2,676	6,000	3,816	975	238
—	19,398	49,954	—	426,800	69,352	—	82,074
5,500	12,868	—	—	6,654	95,041	6,297	4,126
2,409,240	6,138	185,903	16,992	1,493,032	2,917,333	428,195	386,064
—	115	—	196	5,330	311	4,060	4,123
—	—	7,000	—	68,800	7,000	14,000	14,000
—	—	16,000	—	75,500	16,000	43,103	42,877
3,233,268	7,276	525,000	301,981	4,776,169	5,412,101	1,666,471	1,637,247
—	—	25,000	9	133,500	25,009	57,861	58,205
—	—	—	—	14,125	—	—	—
266,837	—	—	21,259	—	390,406	19,671	17,062
—	—	—	—	—	—	—	—
37,410	2,693	2,600	5,455	86,165	106,155	57,486	73,117
—	—	—	—	—	—	—	—
—	—	53,500	1,491	747,375	54,991	633,527	635,756
—	—	27,500	1,000	549,979	28,500	—	20,969
34,740	—	10,000	685	203,200	73,970	57,144	57,144
72,471	—	10,000	4,750	111,757	103,667	29,941	32,741
—	—	—	—	15,000	—	600	600
—	793	100	78	13,344	971	2,274	8,187
116,126	103,928	1,000	19,725	13,000	320,613	59,537	43,511
65,995	1,596	9,000	435	62,473	89,654	76,771	78,571
—	2,000	400	175	7,500	2,575	3,607	3,545
2,986	600	3,000	3,496	133,100	10,082	52,848	51,958
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
23,165	1,900	500	463	14,900	34,295	9,180	7,935
900	—	2,000	1,389	46,000	20,289	19,827	18,638
—	573	5,445	9,575	45,000	15,593	35,528	20,893
—	—	15,000	—	190,000	15,000	382	347
—	7,247	12,000	—	180,000	19,247	39,475	39,421
100,462	932	1,444	4,488	186,600	409,641	65,910	69,177
87,300	2,987	1,000	2,743	58,300	94,030	14,325	14,532
—	—	—	—	33,200	—	12,485	11,830
148,142	11,899	1,000	3,968	80,821	200,544	10,540	8,743
220,094	6,399	7,000	1,863	128,000	324,426	28,065	29,217
259,356	—	7,500	6,683	63,000	312,950	29,155	28,246
702,140	19,522	89,930	6,064	558,208	1,252,788	318,109	331,625
3,308	32	4,000	1,071	75,000	8,411	13,003	13,019
34,575	—	25,000	2,000	390,100	145,975	186,272	186,842
—	—	300	42	18,000	342	6,473	6,431

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Springfield Y. W. C. A.	\$134,500	-	\$1,000	-	\$13,805
State Executive Committee of the Y. M. C. A. of Mass. and R. I.	11,950	-	-	-	-
Stephen J. Ryan Camp No. 7, Legion of Spanish War Veterans	6,225	-	-	-	-
Stetson Home	28,750	-	-	-	12,500
Stickney Fund, Trustees of the	7,825	-	-	-	-
Stigmatini Fathers, Inc., The Trustees of the ¹	-	-	-	-	-
Stockbridge Library Association	11,000	-	-	-	-
Stone Institute and Newton Home for Aged People	68,088	\$100	12,750	-	68,703
Students' House Corporation	94,500	-	-	-	-
Sturgis Library	2,000	-	-	-	-
Suffolk Law School	364,000	-	-	-	-
Sunnyside Day Nursery ¹	-	-	-	-	-
Sunnyside, Inc.	2,500	-	-	-	-
Sutton Home for Aged Women in Peabody	13,000	1,500	-	-	15,547
Swain Free School, Trustees of	45,630	-	3,000	\$5,685	77,849
Swampscott Historical Society	5,850	-	-	-	-
Swedish Charitable Society of Greater Boston	20,750	-	-	-	-
Swedish Home of Peace ("Fridhem")	11,000	-	-	-	-
Symmes Arlington Hospital	143,495	-	-	-	-
Syrian National Club	10,000	-	5,000	-	-
Tabor Academy	126,280	-	-	77,400	58,754
Talitha Cumi Maternity Home and Hospital ¹	-	-	-	-	-
Temporary Home and Day Nursery Society	45,400	-	-	-	4,543
Thayer Academy, Trustees of the ¹	-	-	-	-	-
Thayer Museum, Inc.	25,500	-	-	-	-
Theodore L. Bonney Post 127, G. A. R. Hall, Trustees of	3,000	-	-	-	-
Tilton Library	16,902	4,790	-	1,000	-
Topsfield Historical Society ¹	-	-	-	-	-
Trinity Church Home for the Aged ¹	-	-	-	-	-
Trinity Church in the City of Boston	40,000	-	11,500	-	-
Trinity Neighborhood House and Day Nursery ¹	-	-	-	-	-
Tuckerman School, Inc. ¹	-	-	-	-	-
Tufts College, Trustees of	1,559,600	-	68,963	-	488,891
Union Avenue Hospital, Inc.	88,922	-	-	-	-
Union for Good Works in New Bedford	74,275	-	-	2,740	35,354
Union Hospital	58,400	-	-	-	-
Union Rescue Mission ¹	-	-	-	-	-
Unitarian Layman's League, New England Division ¹	-	-	-	-	-
Unitarian Sunday School Society ¹	-	-	-	-	-
United Society of Christian Endeavor ¹	-	-	-	-	-
Universalist Publishing House	29,000	175,000	-	-	2,499
University of Mass., Inc.	110,000	-	-	-	-
Venerini Sisters, Inc.	9,300	-	-	-	-
Veteran Asso. of the Lawrence Light Guard of Medford	85,825	5,856	-	-	-
Village Improvement Society of Pigeon Cove	3,000	-	-	-	-
Vincent Memorial Hospital ¹	-	-	-	-	-
Visiting Nurse Asso. of Great Barrington	10,000	-	-	-	2,500
W. Murray Crane Community House, Trustees of the	157,289	-	-	-	-
Wachusett Children's Aid Society	11,150	-	-	-	-
Wainola Temperance Society	4,100	-	-	-	-
Wales Home for Aged Women	23,100	375	8,150	-	19,383
Walnut Hill School	181,801	-	-	-	2,619
Waltham Baby Hospital	7,500	-	-	-	-
Waltham Hospital	199,643	-	800	-	99,271
Waltham Training School for Nurses, Corp.	48,400	-	-	-	83,333
Wampatuck Library Association	6,000	-	-	-	-
Wareham Free Library	36,000	-	-	360	3,521
Warren Public Library	18,000	-	-	-	-
Washingtonian Home	61,000	-	3,500	-	40,916
Welcome House, Inc. ¹	-	-	-	-	-
Wellesley College	4,402,779	516,788	18,200	146,850	532,910
Wellesley Friendly Aid Association	10,000	-	-	-	-
Wellesley Post No. 72, the American Legion, Inc. ¹	-	-	-	-	-
Wells Memorial Association ¹	-	-	-	-	-
Wenham Village Improvement Society	16,900	-	-	-	-
Wentworth Institute	993,680	-	-	-	-
Wesson Maternity Hospital	393,894	25,000	-	-	-
Wesson Memorial Hospital	592,700	-	2,000	-	-
West End Hebrew Free School ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$67,272	—	\$7,243	\$111	\$134,500	\$89,431	\$75,293	\$76,640
—	—	1,500	—	11,950	1,500	111,212	114,296
—	\$39	—	—	6,225	39	1,090	965
290,000	—	5,100	2,469	23,750	310,069	15,423	15,033
14,350	1,050	—	985	7,825	16,385	909	914
—	—	—	—	—	—	—	—
14,600	2,967	12,000	180	11,000	29,747	3,117	3,253
201,093	—	1,500	13,290	68,188	297,336	21,948	19,232
—	—	5,000	6,667	94,500	11,667	47,843	46,645
—	20,151	12,000	1,797	2,000	33,948	925	1,080
—	—	6,000	20,000	364,000	26,000	180,584	178,812
—	—	—	—	—	—	—	—
—	—	500	—	2,500	500	1,373	1,373
45,312	10,793	2,000	406	14,500	74,058	4,679	5,199
138,501	4,545	—	5,889	45,630	235,469	16,194	16,634
—	—	500	—	5,850	500	100	121
2,600	36,764	3,200	29,050	20,750	71,614	16,035	8,988
—	—	2,500	2	11,000	2,502	5,730	5,705
8,949	2,298	12,616	1,911	143,495	25,774	65,866	68,147
—	—	500	—	10,000	5,500	854	812
64,885	169	4,628	36,678	126,280	242,514	198,061	177,719
—	—	—	—	—	—	—	—
27,100	52,278	2,400	394	45,400	86,715	15,664	15,540
—	—	—	—	—	—	—	—
—	—	25,000	—	25,500	25,000	1,384	1,384
—	—	—	—	3,000	—	—	—
—	2,896	4,950	142	21,692	8,988	2,359	2,019
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	40,000	11,500	140,647	140,507
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
2,181,241	—	306,000	20,262	1,559,600	3,065,357	632,212	630,293
—	—	16,197	14,303	88,922	30,500	52,810	53,716
108,442	—	—	1,282	74,275	147,818	11,937	11,116
—	—	20,000	615	58,400	20,615	86,918	86,391
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
95,078	7,115	12,619	2,759	204,000	120,070	79,259	86,077
—	—	—	—	110,000	—	18,833	18,833 ²
—	550	300	—	9,300	850	— ²	—
101,000	10	—	841	91,681	101,851	4,145	4,171
—	216	—	150	3,000	366	606	343
—	—	—	—	—	—	—	—
13,218	4,803	—	—	10,000	20,521	9,223	9,263
119,800	—	13,861	1,024	157,289	134,685	5,735	5,860
17,360	8,156	—	5,664	11,150	31,180	11,627	12,587
—	29	800	54	4,100	883	676	683
25,244	10,587	2,000	1,713	23,475	67,077	13,420	11,707
96,647	2,596	19,348	277	181,801	121,487	169,913	156,750
40,285	6,817	500	635	7,500	48,237	6,878	6,243
157,115	—	10,000	343	199,643	267,529	121,195	136,112
15,125	—	1,000	2,383	48,400	101,841	27,334	28,661
—	—	600	305	6,000	905	562	349
13,935	10,102	6,000	1,722	36,000	35,640	3,056	2,218
—	15,174	10,500	6	18,000	25,680	2,184	2,189
29,063	253	2,500	685	61,000	76,917	25,448	25,154
—	—	—	—	—	—	—	—
7,121,899	741,671	1,646,282	434,544	4,919,567	10,642,356	913,083	923,281
200	500	800	2,705	10,000	4,205	11,311	8,606
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
503,306	—	3,300	339	16,900	3,639	301	301
—	—	200,000	37,133	993,680	740,439	253,940	211,705
—	—	35,972	205,908	418,894	241,880	84,397	91,628
2,500	—	25,000	49,283	592,700	78,783	121,312	106,394
—	—	—	—	—	—	—	—

² Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
West End Y. M. H. A. ¹	-	-	-	-	-
West Hanover Library Association ¹	-	-	-	-	-
West Newton Community Centre, Inc.	\$7,000	-	\$2,000	\$230	-
West Newton Memorial Library Association, Inc.	30,683	-	-	-	-
West Roxbury Post No. 167, Inc., Dept. of Mass. American Legion	10,000	-	-	-	-
West Tisbury Free Public Library	1,300	-	-	-	-
Westborough Civic Playground, Inc.	40,000	-	-	-	-
Westfield Academy, Trustees of	-	-	-	4,000	\$54,681
Westfield Athenæum	20,000	-	2,500	-	-
Westford Academy, Trustees of ¹	-	-	-	-	-
Westminster Foundation, Inc.	20,500	-	-	-	-
Whaling Enshrined Incorporated	50,000	-	-	-	-
Wheaton College	759,317	\$8,425	-	-	17,502
Whelden Memorial Library	3,500	-	-	-	-
White Fund, Trustees of the	100,500	-	39,100	8,880	8,152
Whitman Memorial Association	7,000	-	-	-	-
Whittier Home Association of Amesbury	6,900	-	-	-	-
Whittier Homestead, Trustees	2,325	-	-	-	-
Wilbraham Academy	272,340	-	10,200	11,080	21,426
Wilbur M. Comeau Post No. 4, American Legion, Inc.	30,766	-	-	-	-
William Albert Burnett Public Art Gallery, Inc.	12,000	-	-	-	-
William B. Eaton Post No. 199, Memorial Hall Association of Revere ¹	-	-	-	-	-
William E. Sargent Athletic Field Corporation	60,000	-	-	-	-
William Lawrence Camp, Inc. ¹	-	-	-	-	-
Williams College, President and Trustees of	3,232,474	476,255	261,575	6,250	504,482
Winchester Home for Aged Indigent Women ¹	-	-	-	-	-
Winchester Visiting Nurse Association	194,275	-	-	-	-
Winsor School ¹	-	-	-	-	-
Woburn Charitable Association ¹	-	-	-	-	-
Woman's American Baptist Foreign Mission Society	35,177	-	-	-	-
Woman's Board of Missions ¹	-	-	-	-	-
Woman's Charity Club ¹	-	-	-	-	-
Woman's Club of All Saints' Chapel, Whalom, Inc.	2,800	-	-	-	-
Woman's Club of Greenfield	-	6,500	-	-	-
Woman's Friend Society	15,500	-	-	600	1,320
Woman's Home and Foreign Mission Society of the Advent Christian Denomination	3,400	3,400	-	-	-
Woman's Home Missionary Society of N. E. Conference of the M. E. Church ¹	-	-	-	-	-
Women's Catholic Union of Charlestown ¹	-	-	-	-	-
Women's City Club of Boston ¹	-	-	-	-	-
Women's Club House Asso. of Magnolia	7,721	-	-	-	-
Women's Educational and Industrial Union, Trustees of the ¹	-	-	-	-	-
Women's Service Club of Boston ¹	-	-	-	-	-
Women's Union for Christian Work	4,700	2,100	-	-	46
Wood Memorial Home, Inc. ¹	-	-	-	-	-
Woodlawn Cemetery, Proprietors of	11,000	-	-	-	1,025
Worcester Academy	595,900	-	21,200	-	3,000
Worcester Agricultural Society	85,600	3,400	-	-	-
Worcester Art Museum	360,803	229,326	206,017	99,080	1,510,241
Worcester Bnai Brith Cemetery Association	9,250	-	-	-	-
Worcester Boys' Club	137,149	-	-	-	5,938
Worcester Children's Friend Society	-	-	-	-	68,944
Worcester County Horticultural Society	80,000	120,000	-	-	-
Worcester Co. Mechanics Association	503,800	12,600	-	-	-
Worcester Domestic Science School ¹	-	-	-	-	-
Worcester Girls' Club House Corp.	60,000	-	-	-	6,093
Worcester Hahnemann Hospital	470,125	-	3,000	-	-
Worcester Hebrew Talmud-torah School	40,000	-	-	-	-
Worcester Historical Society	27,900	-	-	-	-
Worcester Natural History Society	24,600	-	-	-	2,405
Worcester Polytechnic Institute	1,018,170	1,100	168,000	96,485	632,295
Worcester Reform Club	-	-	-	-	-
Working Boys' Home	172,200	-	-	-	-
World Peace Foundation ¹	-	-	-	-	-
Worthington Library ¹	-	-	-	-	-
Wright Home for Young Women, Inc.	38,000	-	22,000	20,000	74,841
Y. D. Club of Boston ¹	-	-	-	-	-
Yarmouth Library Association ¹	-	-	-	-	-
Yearly Meeting of Friends for N. E. ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	\$7,100	\$1,892	-	\$7,000	\$11,222	\$10,780	\$10,549
-	-	-	\$5,265	30,683	5,265	11,297	15,899
-	-	2,000	23	10,000	2,023	6,473	6,449
-	665	1,200	132	1,300	1,997	220	72
-	-	-	-	40,000	-	75	1,075
\$89,214	13,561	-	857	-	162,313	8,353	8,353
22,968	2,790	20,000	532	20,000	48,790	16,753	16,181
-	-	-	-	-	-	-	-
-	-	1,500	81	20,500	1,581	5,785	5,456
-	-	-	5,000	50,000	5,000	4,023	2,646
429,292	731	155,000	4,170	767,742	606,695	366,639	239,640
-	4,850	1,000	-	3,500	5,850	317	620
86,707	104	-	2,568	100,500	145,511	7,396	7,243
-	-	-	108	7,000	108	1,552	1,443
600	2,571	2,000	223	6,900	5,394	1,074	850
506	13,049	1,000	36	2,325	14,591	1,095	374
222,995	5,441	37,714	4,687	272,340	313,543	122,531	61,932
-	-	2,836	77	30,766	2,913	4,670	4,609
-	-	30,000	-	12,000	30,000	-	-
-	-	-	-	-	-	-	-
-	-	-	-	60,000	-	6,577	5,603
4,359,919	110,094	999,348	157,559	3,708,729	6,399,227	585,945	579,041
136,727	46,222	35,000	7,674	194,275	225,623	172,021	178,257
-	-	-	-	-	-	-	-
-	-	-	-	35,177	-	435,004	318,721
-	-	-	-	-	-	-	-
-	-	-	-	2,800	-	496	387
350	524	500	135	6,500	1,509	1,475	1,430
24,418	15,290	4,500	5,111	15,500	51,239	18,308	17,436
-	1,020	500	697	6,800	2,217	25,914	25,217
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	695	129	7,721	824	1,266	1,773
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,940	-	-	2,599	6,800	5,585	1,645	1,041
14,388	8,029	300	1,335	11,000	25,077	4,387	4,256
124,450	-	20,000	7,191	595,900	175,841	263,952	272,236
-	697	-	304	89,000	1,001	9,894	19,821
1,532,552	11,644	-	379,190	590,129	3,738,724	248,413	165,278
-	-	100	2,418	9,250	2,518	3,440	1,684
106,349	2,944	7,439	328	137,149	122,998	47,506	47,582
168,773	6,535	-	4,222	-	248,474	52,360	53,503
-	13,430	8,965	1,126	200,000	23,521	40,321	39,945
-	18,571	15,000	4,072	516,400	37,643	40,226	25,996
-	-	-	-	-	-	-	-
16,118	139	3,000	1,420	60,000	26,770	8,730	7,860
2,120	-	-	75,900	470,125	81,020	67,235	66,941
-	200	-	-	40,000	200	2,000	6,000
27,707	1,087	50,000	170	27,900	78,964	3,278	3,185
33,442	2,007	8,500	586	24,600	46,940	2,700	2,790
1,867,105	-	-	35,351	1,019,270	2,799,236	311,537	321,619
-	-	10	-	-	10	- ²	- ²
-	-	25,000	4,912	172,200	29,912	66,477	61,565
-	-	-	-	-	-	-	-
107,791	43,000	4,075	6,154	38,000	277,861	13,462	8,467
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

² Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Young Men's and Young Women's Hebrew Association of Brockton	\$35,000	-	-	-	-
Young Men's and Young Women's Hebrew Association of Malden ¹	-	-	-	-	-
Young Men's Catholic Temperance Society of Beverly ¹	-	-	-	-	-
Young Men's Catholic Temperance Society of Salem	21,895	-	-	-	-
Young Men's Catholic Total Abstinence Society of Groveland ¹	-	-	-	-	-
Y. M. C. A. of Beverly	190,000	-	-	-	-
Y. M. C. A. of Dalton	23,000	-	-	-	-
Y. M. C. A. of Franklin	30,400	-	-	-	-
Y. M. C. A. of Gloucester	59,000	-	-	-	-
Y. M. C. A. of Lynn	400,000	-	-	-	-
Y. M. C. A. of Marblehead	43,200	-	-	-	-
Y. M. C. A. of Milford	24,500	-	-	-	-
Y. M. C. A. of North Adams	200,000	-	-	-	-
Y. M. C. A. of Northampton	62,000	-	-	-	-
Y. M. C. A. of Quincy ¹	-	-	-	-	-
Y. M. C. A. of Salem	153,000	\$40,200	-	-	\$13,401
Y. M. C. A. of Westfield	30,000	-	-	-	-
Y. M. C. A. of Worcester	824,566	-	\$300	-	10,150
Y. M. H. A. of Brockton ¹	-	-	-	-	-
Y. M. H. A. of Malden ¹	-	-	-	-	-
Y. M. H. A. of Quincy ¹	-	-	-	-	-
Y. M. H. A. of Springfield ¹	-	-	-	-	-
Y. M. Library Association (Ware)	34,600	-	-	-	-
Y. W. C. A. of Lowell	64,400	-	-	-	-
Y. W. C. A. of Newburyport	8,500	-	-	\$420	32,101
Y. W. C. A. of Worcester	446,920	-	150,000	-	10,214
Y. W. Home Association of Pittsfield	122,000	-	-	-	18,265
	\$152,471,268	\$30,450,549*	\$9,187,205	\$2,722,583	\$51,922,980

¹ No return.

* This amount (Column No. 2) is the value of real estate not exempt from local taxation.

Property, etc. — Concluded

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$5,000	\$533	\$35,000	\$5,533	\$8,893	\$7,964
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	2,500	-	21,895	2,500	- ²	- ²
-	-	-	-	-	-	-	-
-	\$1,000	15,000	-	190,000	16,000	23,067	27,417
\$73,300	-	1,500	-	23,000	74,800	11,054	10,880
1,050	369	2,000	3,419	30,400	6,838	7,370	7,474
-	-	5,700	3,117	59,000	8,817	31,137	30,718
-	-	-	-	400,000	-	103,900	99,987
2,100	990	4,000	-	43,200	7,090	15,146	14,237
2,800	-	3,000	834	24,500	6,634	14,539	17,086
-	-	6,000	1,000	200,000	7,000	20,714	20,700
11,000	1,284	3,500	-	62,000	15,784	26,242	26,083
-	-	-	-	-	-	-	-
97,075	9,692	8,000	4,861	193,200	133,029	49,342	47,380
-	1,500	2,200	153	30,000	3,853	10,149	9,996
3,100	24,158	31,490	16,482	824,566	85,680	203,503	206,998
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	3,608	15,000	819	34,600	19,427	6,405	6,289
16,815	17,938	10,000	1,426	64,400	46,179	68,430	67,131
12,068	1,483	-	10,652	8,500	56,724	19,650	17,733
85,101	5,084	25,835	1,526	446,920	277,760	116,126	121,706
-	29,121	-	1,087	122,000	48,473	2,539	2,485
\$172,794,273	\$14,381,123	\$28,703,298	\$9,309,273	\$182,921,817*	\$289,020,735	\$63,818,738	\$61,069,497

² Not reported.

*Of this amount \$30,450,519 (Column No. 2) is real estate not exempt from local taxation.

The foregoing report is respectfully submitted.

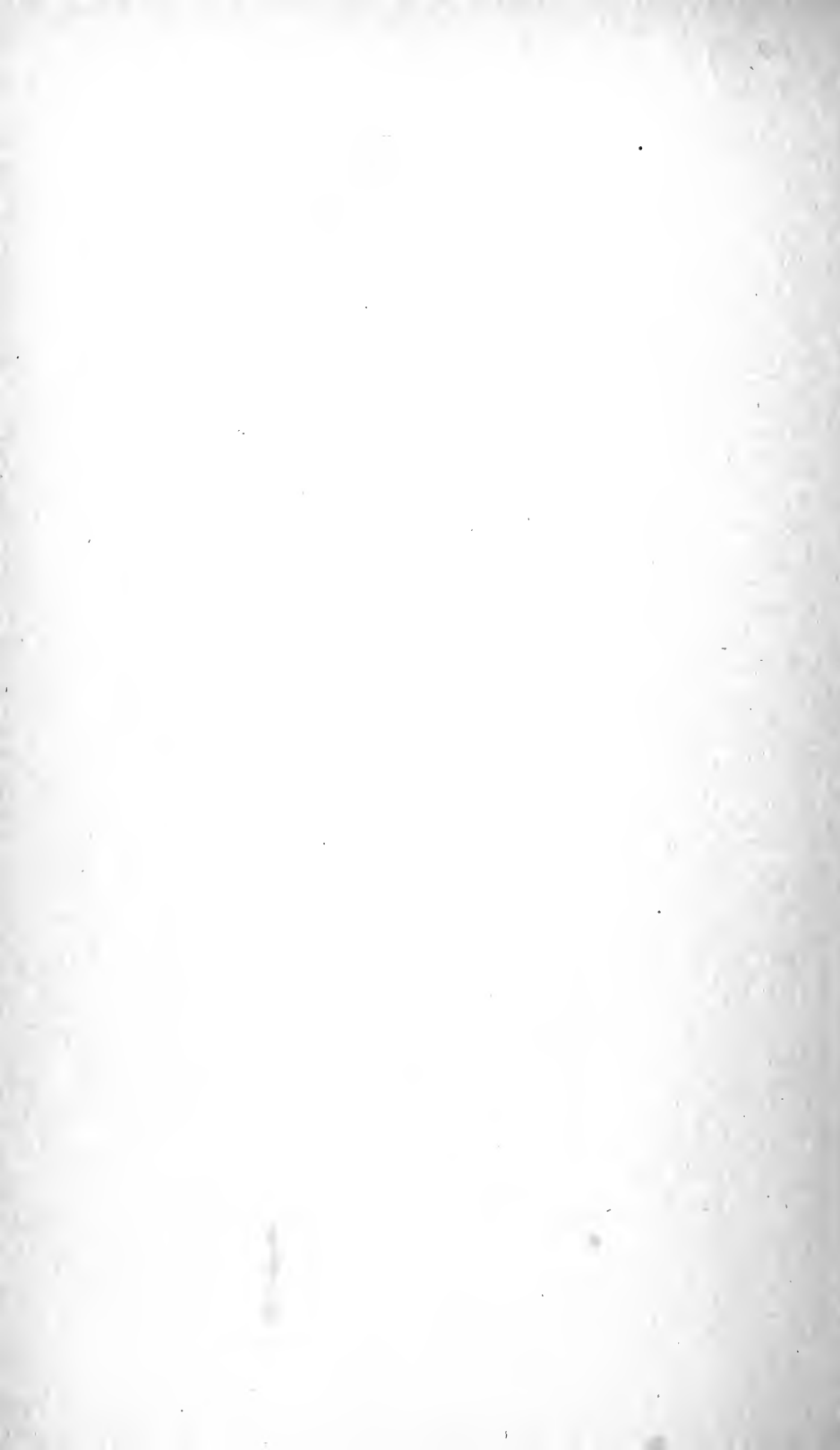
JANUARY 31, 1927.

HENRY F. LONG, *Commissioner*.

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The Commonwealth of Massachusetts

DEPARTMENT OF CORPORATIONS AND TAXATION,
Henry F. Long, *Commissioner*.

STATE HOUSE, BOSTON, January 31, 1928.

To the Honorable Senate and House of Representatives:

In compliance with the provisions of Section 29 of Chapter 58 of the General Laws, I am herewith making my annual report for the year ending November 30, 1927, for the Department of Corporations and Taxation.

INTRODUCTION

The experience of Massachusetts during the year 1927 has varied little from the experience of the preceding years. The State expenditures have kept well within bounds and have advanced only proportionately to what increased population would demand. The county expenditures have not advanced materially. The cities and towns of the Commonwealth, however, have shown substantial advances although not so much as in previous years. The tendency of expenditure in city and town is still toward a large outlay under the general heading of schools, fire and police protection, and highways. The interest and debt requirements of Massachusetts, because of the necessity of borrowing money in anticipation of taxes, and despite the practice in Massachusetts of adhering to a Pay-as-you-go policy represents a substantial item of expenditures.

For the first time in a great many years the local direct tax for city and town purposes of rising \$211,000,000 raised in 1927 by cities and towns on real estate, tangible personal property and the poll tax was less than the year previous, but the total reported appropriations for all the cities and towns of some more than \$231,000,000, showing 1 and 7/10 million dollars more than was required in 1926, indicated that the cities and towns as a whole are not responding to the urge of economy. In addition to the direct tax to provide for the appropriations, the cities and towns had in distribution from the State as proceeds of the income tax, 5/6ths of the corporation taxes and other distributions, \$48,483,798 as against \$48,534,579 in 1926. There was also used "free cash" in 1927 in the sum of \$3,596,645 as against \$2,497,816 in 1926, most of which came from income taxes of 1926 that developed greater revenue than was anticipated. The tax rate in 28 municipalities remained the same, 117 showed an increase, and in 210 the tax rate was reduced, but in a very large majority of the cases the appropriations were greater and the reduction in the tax rate was made possible by a change in or a more accurate determination of the valuation of property or the use of a free cash surplus occasioned by an excess of revenue received in 1926 above the income tax estimates. Many 1927 local financial statements do not show the full appropriation amounts as the unexpected revenue was entered in special accounts, out of which payments were made for specific outlays and do not show in reported appropriation totals.

The Department in compliance with Chapter 41 of the Resolves of 1927 made a study during the summer and fall and a report on Municipal Finances was filed with the 1928 Legislature (Report House No. 192—1928).

The General Court of Massachusetts in its 1927 session provided for a special commission to revise the laws of Massachusetts relative to taxation by the passage of Chapter 44 of the Resolves of 1927. (Report House No. 490—1928.)

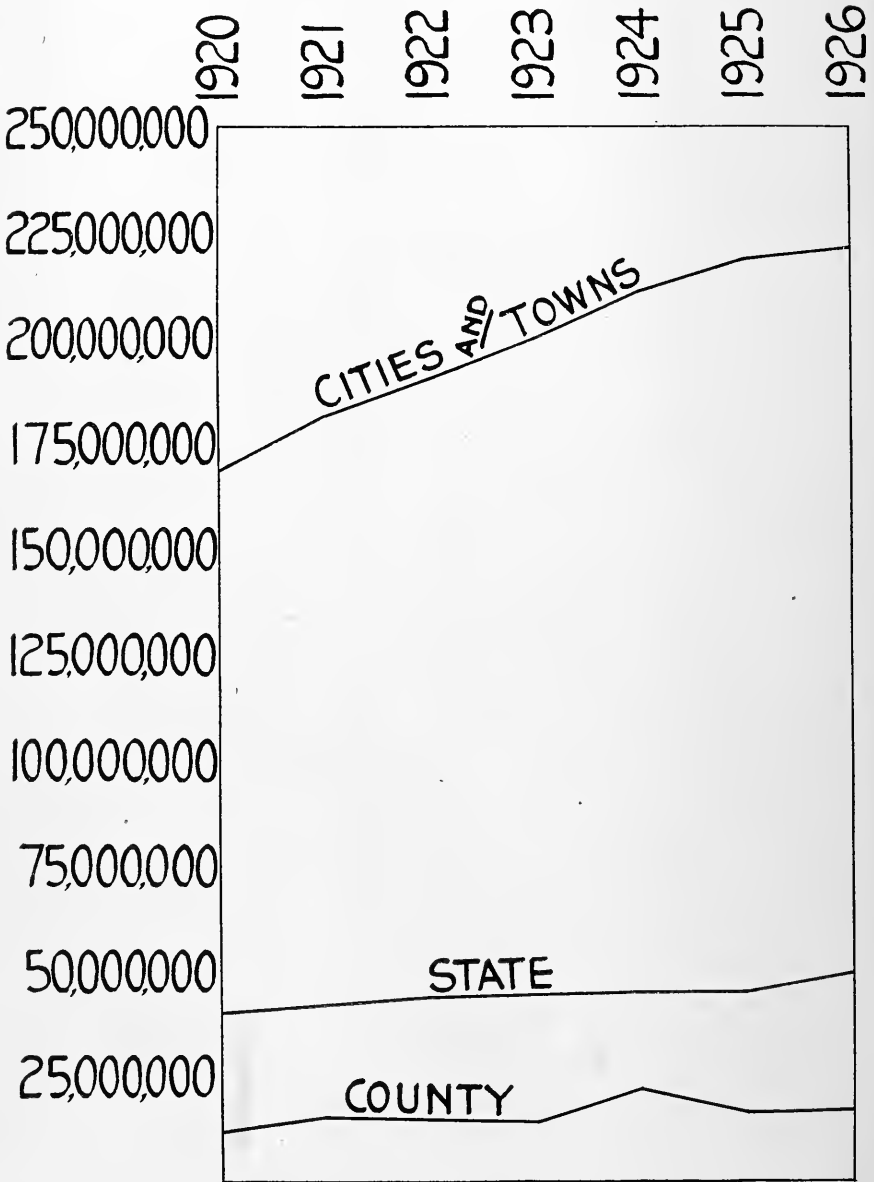
This commission sat during the recess of 1927 holding numerous hearings and conferences.

The appointment of this commission reduced substantially the enactment of taxation laws in the session of 1927, and will in large measure determine the proposals for enactment of taxation legislation in the legislative session of 1928.

The legislative proposals of the Commissioner of Corporations and Taxation for consideration by the 1928 session of the Legislature are necessarily restricted because of the report of the special tax commission to be considered by the 1928 Legislature.

In the process of gathering material for the use of the Special Commission to Revise Taxation, certain tables and charts were developed by this Department. Many of these were of great advantage and some of them are here reproduced. The first plates show the revenue sources and trend of expenditures and the plates following those show the present tax laws of Massachusetts.

TOTAL EXPENDITURES

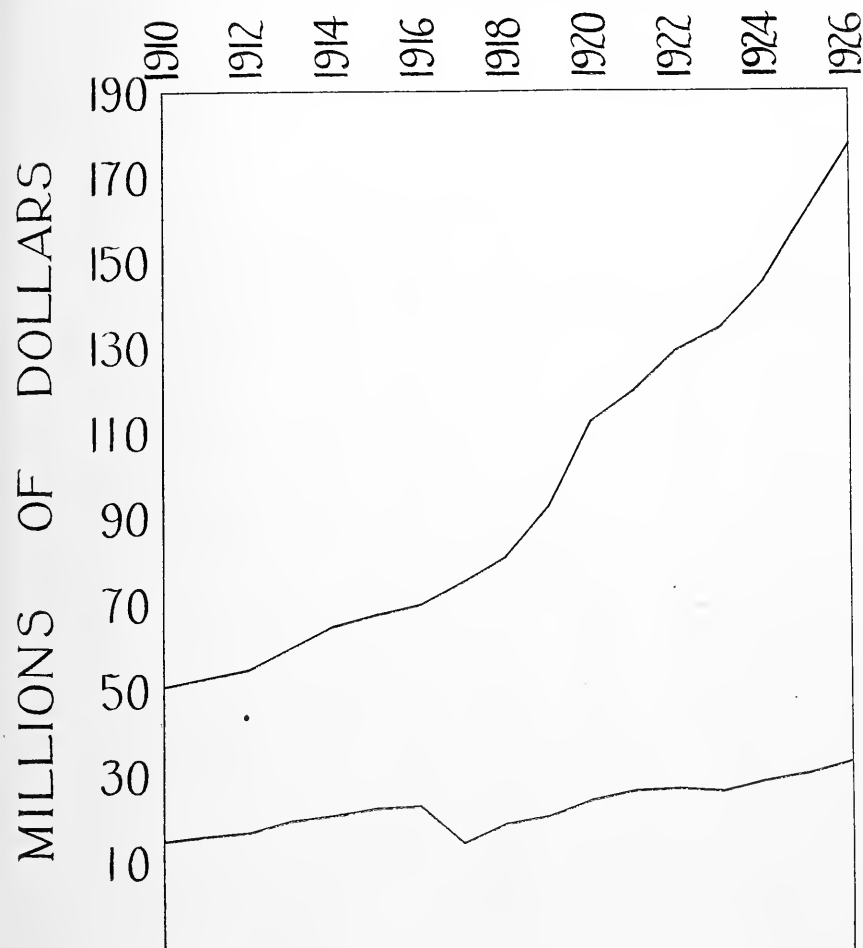


Millions of Dollars

The Commonwealth of Massachusetts Taxes on Real Estate and Personal Property.

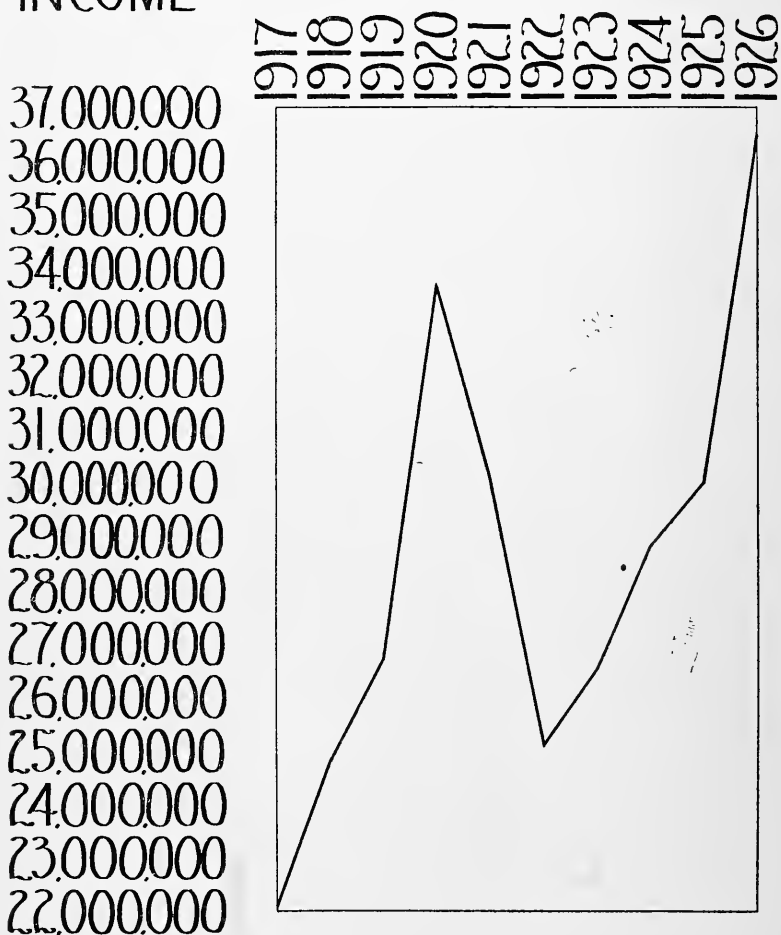


TAXES ON REAL ESTATE AND TANGIBLE PERSONAL PROPERTY



TAX DISTRIBUTION TO CITIES & TOWNS

DOMESTIC BUSINESS CORPORATIONS
FOREIGN BUSINESS CORPORATIONS
NATIONAL BANKS
TRUST COMPANIES
PUBLIC SERVICE CORPORATIONS
INCOME



Cities and
Towns

CURRENT CHARGES AGAINST REVENUE

① SCHOOLS

② INTEREST

③ PROTECTION OF PERSONS & PROPERTY

④ HIGHWAYS

⑤ DEBT FROM REVENUE

⑥ HEALTH AND SANITATION

⑦ PUBLIC SERVICE ENTERPRISES

⑧ GENERAL GOVERNMENT

⑨ CHARITIES

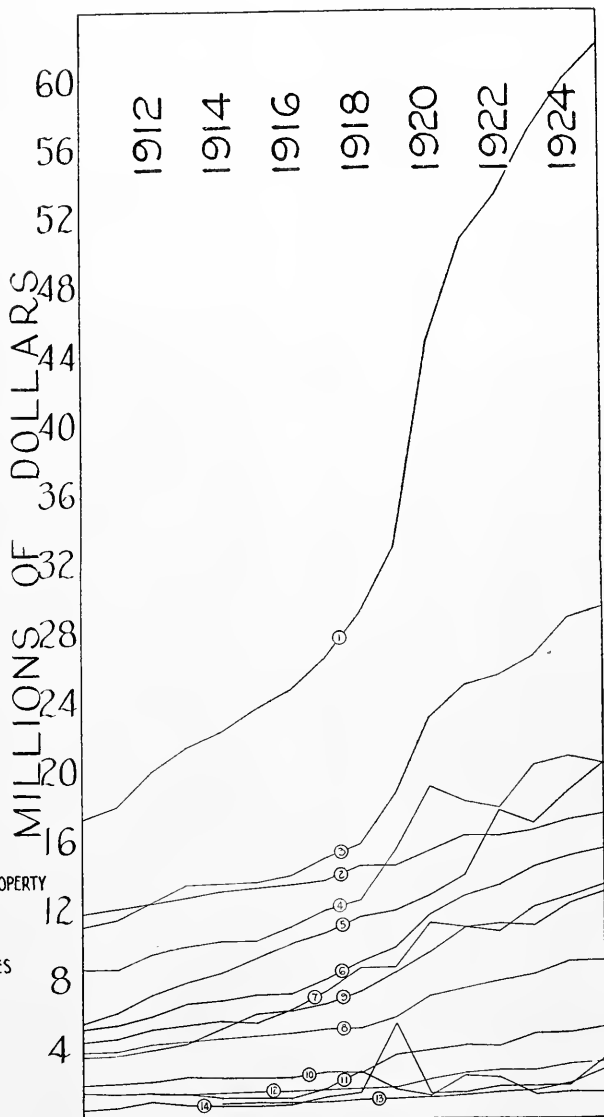
⑩ RECREATION

⑪ SOLDIERS BENEFIT

⑫ LIBRARIES

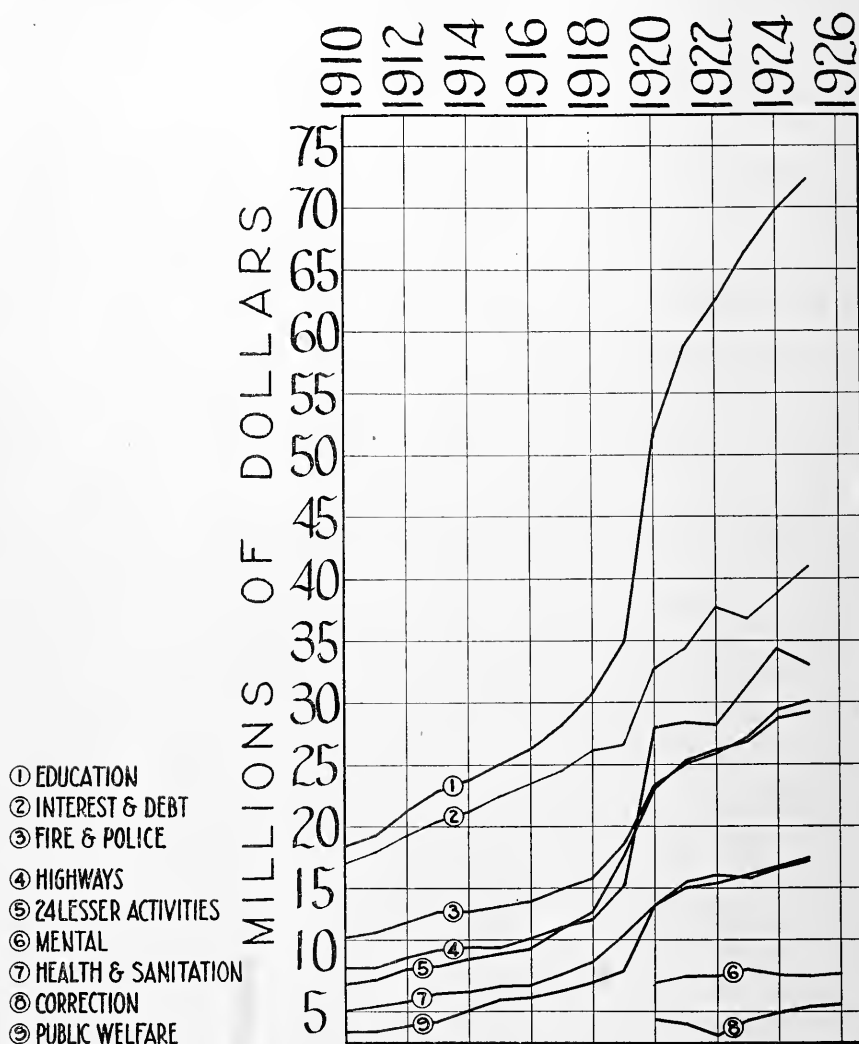
⑬ PENSIONS

⑭ UNCLASSIFIED



TOTAL EXPENDITURES

Cities Towns Counties & State



PROPERTY TAXATION IN MASSACHUSETTS
This Chart relates entirely to **REALTATION** by local assessors in the **CITIES AND TOWNS** of Massachusetts.

KIND OF PROPERTY OWNED	PROPERTY										OWNED										BY										
	United States, Sec. 5, First Clause	Commonwealth of Massachusetts, Sec. 5, Second Clause	Library, Records, Charitable, and Religious, Sec. 5, Third Clause	Incorporated in Commonwealth, Sec. 5, Fourth Clause	Organized within limits of State, Sec. 5, Fifth Clause	Political Rights within limits of State, Sec. 5, Sixth Clause	Political Rights within limits of State, Sec. 5, Seventh Clause	Political Rights within limits of State, Sec. 5, Eighth Clause	Political Rights within limits of State, Sec. 5, Ninth Clause	Political Rights within limits of State, Sec. 5, Tenth Clause	Political Rights within limits of State, Sec. 5, Eleventh Clause	Political Rights within limits of State, Sec. 5, Twelfth Clause	Political Rights within limits of State, Sec. 5, Thirteenth Clause	Political Rights within limits of State, Sec. 5, Fourteenth Clause	Political Rights within limits of State, Sec. 5, Fifteenth Clause	Political Rights within limits of State, Sec. 5, Sixteenth Clause	Political Rights within limits of State, Sec. 5, Seventeenth Clause	Political Rights within limits of State, Sec. 5, Eighteenth Clause	Political Rights within limits of State, Sec. 5, Nineteenth Clause	Political Rights within limits of State, Sec. 5, Twentieth Clause	Political Rights within limits of State, Sec. 5, Twenty-first Clause	Political Rights within limits of State, Sec. 5, Twenty-second Clause	Political Rights within limits of State, Sec. 5, Twenty-third Clause	Political Rights within limits of State, Sec. 5, Twenty-fourth Clause	Political Rights within limits of State, Sec. 5, Twenty-fifth Clause	Political Rights within limits of State, Sec. 5, Twenty-sixth Clause	Political Rights within limits of State, Sec. 5, Twenty-seventh Clause	Political Rights within limits of State, Sec. 5, Twenty-eighth Clause	Political Rights within limits of State, Sec. 5, Twenty-ninth Clause	Political Rights within limits of State, Sec. 5, Thirtieth Clause	
Land in general (Sec. 5)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Classified forest land (Chap. 363, Acts of 1922.)	None Held	None Held	None Held	None Held	None Held	Taxed as Stampage	Taxed as Stampage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None Held	None Held	<input type="checkbox"/>	Taxed as Stampage	Taxed as Stampage	Taxed as Stampage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Buildings and fixtures in general, with a few specific exceptions (Sec. 5)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Machinery, including hoisted (Chap. 341, Acts of 1924 & Chap. 279, Acts of 1926.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Taxed if used in business	Machinery used in Manufacture taxed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stocks of merchandise (Sec. 18.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tangible personal property hoisted (Sec. 18, First Clause)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Poles, wires & underground construction in certain cases (Sec. 18, Fifth Clause)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None Held	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Motor Vehicles (Sec. 18, & Chap. 279, Acts of 1926.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Taxed 1927	Taxed 1927	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Household Furniture (Sec. 5, Twentieth Clause)	None Held	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Money in hand (Not cash, drafts or deposits) (Sec. 18)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<					

☐ Taxable

■ Not Taxable

☐ Exempt on \$100,000. Real and Personal Property

☐ Exempt on \$1,000. Real and Personal Property

☐ Exempt on \$1,000. Real and Personal Property

☐ Exempt on judgment of the Assessors

All land in "State Forest" is exempt from taxation

All land of the Commonwealth held for forestation is exempt from taxation

All State reservations are exempt from taxation

Real estate of Cities, Towns and Counties used for a public purpose is exempt

from taxation.

Statutory references are to Chapter 533, General Laws, as amended,

except as otherwise stated.



Showing the Application of the
INCOME TAX
According to the SOURCE of income and OWNERSHIP of property

SOURCE of the INCOME	PROPERTY OWNED AND INCOME RECEIVED BY																		
	INDIVIDUALS		PARTNERSHIPS					FIDUCIARIES HOLDING FOR					ASSOCIATIONS WITH TRANSFERABLE STOCKS		CORPORATIONS		FRATERNAL SOCIETIES		
	Residing in Mass	Non- Resident	Business in Mass Partners Living in Mass	Business in Mass Partners Non Resident	Business outside Mass Partners Living in Mass	Business outside Mass Partners Non Resident	Individual Beneficiary of Trust	Individual Non-Resident Beneficiary	All Corporations or Religious Societies	Which File the Agreement	Which do NOT File the Agreement	Acting as Fiduciary	All Others	Operating under a Suffrage and Paying Benefits	Not so Operating and Paying				
I REAL ESTATE																			
A - Residential Property:																			
1 Rented at a profit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1			
2 Sold at a profit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2			
3 Securing Mortgage <small>(not over 10 years)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3			
4 Securing Mortgage <small>(over 10 years)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4			
B - Business Property:																			
5 Used in business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5			
6 Sold at a profit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6			
7 Securing Mortgage <small>(not over 10 years)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7			
8 Securing Mortgage <small>(over 10 years)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8			
9 Lease, sold at a profit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9			
II - TANGIBLE PERSONALTY																			
10 Used in business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10			
11 Sold at a profit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11			
12 Securing Mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12			
III - INTANGIBLE PERSONALTY																			
A - Interest from:																			
13 Federal Obligations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13			
14 Mass <small>State and Municipal</small> Obligations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14			
15 Mass Corp'n Bonds & Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15			
16 Savings banks in Mass <small>Mass. S.B. & S.B. Co.</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16			
17 Savings Dep'ts in Mass <small>Mass. Thr. & Co.</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17			
18 All bank deposits in <small>Mass. S.B. & S.B. Co.</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18			
19 All other bank deposits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19			
20 All money at int. bank & debts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20			
B - Dividends from:																			
21 Mass Corporations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	21			
22 Am. Tel. & Tel. N.Y. & N.J. Union	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	22			
23 Foreign Corporations <small>except as to 23-24</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	23			
24 "Stock dividends"	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	24			
25 Assets trans. stock agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	25			
26 Assets trans. stock agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	26			
27 Co-op. Banks in Mass. <small>Mass. M.B. & Co.</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	27			
28 Co-op. Banks - other States	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	28			
29 Nat'l. Banks in Mass.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	29			
30 Nat'l. Banks - other States	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	30			
C - Purchase or Sale																			
31 Profits from	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	31			
D - Contractual Obligations																			
32 Life Insurance Annuities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	32			
33 Pensions - Mass <small>State or Municipal</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	33			
34 Pensions - Private	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	34			
35 Wages, Salaries, Fees, etc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	35			

☐ = Taxable
☒ = Not taxable
☒ = Taxed indirectly thru the dividends - see # 26
 * = When dealt in for profit
 ** = Taxed as Fiduciaries
 † = Taxed to the individual
 ‡ = 5% of tax value deducted

PUBLIC SERVICE AND BANK TAXATION

	* Public Service Corporations	National Banks	Trust Companies	Savings Banks	Trust Company Savings Departments	Credit Unions	Co-operative Banks
Real Estate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Machinery	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Motor Vehicles	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Merchandise and Tangible Personal	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Poles, Wires, Underground Conduits and Pipes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Corporate Excess	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Cash on Hand	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Cash in Banks (Interest Depts)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
National Bank Savings Department Deposits	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Deposits Savings Banks and Trust Company Savings Departments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input style="text-align: center;" type="checkbox"/> 1	<input style="text-align: center;" type="checkbox"/> 2	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Shares in Credit Unions and Co-operative Banks—(Shares and Certificates)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Accounts Receivable	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Leases	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Patents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Formulas	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Vehicles (Not Motor)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Horses	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Securities (Stocks and Bonds)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Furniture and Fixtures	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Railroad Locations (5 rod width)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ships and Vessels Foreign and Interstate Trade	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Net business incomes	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Gains on Sales	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Interest and Dividends	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

☐ Taxable

☒ Non-Taxable

☒ Item Applicable only to Public Service and Public Utility Corporations

* Public Service Corporations Include:
 Gas Companies Aqueduct Companies
 Electric Light Companies Bridge Companies
 Power Companies Canal Companies
 Street Railways Safe Deposit Companies
 Telephone and Telegraph Companies
 Water Companies

INSURANCE COMPANIES

Subject to (State Excise under G.L. 63 § 5/18, 20-29) (Local Taxation under G.L. 59 § 5d.16, 18)	Fire, Marine and Miscellaneous		Life		Mass. Hospital Life Insurance Company	Savings and Insurance Banks	General Insurance Guaranty Fund
	Premium Income 1%	Premium Income Retaliatory 2%	Reserve Domestic 1/4 of 1%	Reserve Retaliatory 1/4 of 1%	Reserve 1/4 of 1%	Reserve and Surplus 1/2 of 1%	All funds in possession 1/2 of 1%
Local Taxation						**	**
Real Estate Land	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Buildings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tangible Personal Property Office Furniture, Fixtures and supplies	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Motor Vehicles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cash in Till	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Intangible Personal Property Interest	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Notes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Accounts Receivable	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Leases	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Reserve: State Excise	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Aggregate net value of policies required to be maintained in accordance with G.L. 175	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Surplus	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cash in Banks Savings Institutions Natl. Banks, Trust Co's. Co-operative Banks	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Securities Mortgage loans on taxable real estate in Mass.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
United States Bonds and Certificates of Indebtedness	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Commonwealth Bonds (Issued after January 1, 1906)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Municipal and District Bonds (Issued after May 1, 1908)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Massachusetts Corporations Shares of stock in Foreign Corporations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Income							
Gross Premiums Written	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Return Premiums on Canceled Policies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Reinsurance Premiums Paid to authorized companies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Unabsorbed premium deposits or so called "Dividends" in the case of mutual companies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Net Premiums	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

☐ Taxable

☒ Exempt



Deductible in computation of excise ***

* Premium income also taxable under retaliatory provisions. Not cumulative

** Only if used for banking purposes and if acquired by foreclosure or purchase under G.L. 168, S 54, cl. 12

*** Massachusetts trust companies only

STOCK TRANSFER TAX

Being an excise tax on the sale or agreement to sell or deliver or transfer of shares or certificates of stock in any domestic or foreign corporation or voluntary association having transferable shares

General Laws Chapt 64

Shares in Foreign Corporations	<input type="checkbox"/>
Shares in Domestic Corporations	<input type="checkbox"/>
Shares in Voluntary Associations	<input type="checkbox"/>
Transfers of the stock of a deceased person to his executor or administrator	<input checked="" type="checkbox"/>
Transfers from a trustee to his co-trustee or successor	<input checked="" type="checkbox"/>
Pledge of stock as collateral security for money loaned	<input checked="" type="checkbox"/>
Original Issue of stock	<input checked="" type="checkbox"/>
<div style="display: flex; justify-content: space-between; align-items: center;"> <div>High \$322,297 = 1926</div> <div>Yield</div> <div>Low \$112,704 = 1918</div> </div> <div style="text-align: center; margin-top: 5px;"> <u>Average Annual \$214,754</u> </div>	
<div style="display: flex; justify-content: space-between;"> <div>Distribution</div> <div>All retained by the Commonwealth</div> </div>	

*Rate of tax, Two cents on each
One hundred dollars as the par value or
two cents on each share of non par stock*

*Payment of the Tax
By the purchase and affixing stamps*

☐

Taxed

☒

Exempt

Liability of Property to Inheritance Tax. General Laws, Chap. 65.

Relationship of Legatees to Decedent

		Husband Wife Parent Child	Grandparent Grandchild Great grandchild Daughter in law Son in law	Brother Sister Nephew Niece Stepchild Step parent	Uncle Aunt Cousin Grandnephew Grandniece Stranger	Societies organized for Charitable Educational Religious purposes in Mass.	Societies organized for Charitable Educational Religious purposes outside Mass.	City of Town in Mass for Public Purposes	
Real Estate and interests therein Land Buildings Mortgages Shares of Real Estate Trusts	Resident Decedent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	G. L. Chap. 65. Sec. 1.
	Non-Resident Decedent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	G. L. Chap. 65 Sec. 1.
Tangible Personal Property (chattels) in Mass.	Resident Decedent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	G. L. Chap. 65 Sec. 1.
	Non-Resident Decedent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Acts of 1926 Chap. 148
Intangible Personal Property Stocks Bank Deposits Debenture Bonds Life Insurance payable to estate	Resident Decedent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	G. L. Chap. 65 Sec. 1.
	Non-Resident Decedent	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Acts of 1927 Chap. 156
		* If more than \$10,000 Graduated Rates from 1% Upward	* If more than \$1,000 Graduated Rates from 1% Upward	* If more than \$1,000 Graduated Rates from 3% Upward	* If more than \$1,000 Graduated Rates from 5% Upward		* If more than \$1,000 Graduated Rates from 5% Upward		For Rates and Personal Exemptions see - G. L. Chap. 65 Sec. 1.

- ☐ Light Squares - Taxable
☒ Dark Square - Non Taxable
 * Reference to exemptions and rates



*Relative amount of Massachusetts Property
Taxed and Exempted*



clear sector - property taxed

dark sector - property exempted

TAXATION OF BUSINESS CORPORATIONS

TAXATION OF DOMESTIC BUSINESS CORPORATIONS

14

Table A

I. <i>Property Tax</i> (Ch. 59).	
Property <i>taxable</i> to Corporation.	Property <i>exempt</i> to Corporation.
Real Estate, underground conduits, wires and pipes. (G. L., C. 59, Sec. 2.)	All tangible personal property (including merchandise) other than machinery and motor vehicles. (G. L., C. 59, Sec. 5, cl. 16.)
Machinery used in the conduct of the business. (idem)	
Motor Vehicles other than stock in trade. (idem)	Intangible Property.
II. <i>Excise Tax</i> (G. L., Ch. 63, secs. 30 to 52, inclusive).	
(1) \$5 per thousand upon the value of its corporate excess* (Ch. 63, sec. 32).	
(2) 2½% of net income derived from Massachusetts business after the deduction for machinery used in manufacturing, provided in section 38A (Ch. 63, sec. 32).	
Provided that no corporation shall pay a total excise less than	
(a) 1/20 of one percent of the fair value of its capital stock (Ch. 63, sec. 32).	
or (b) (If its profits are derived from tangible property) 1/20 of one percent of its gross receipts from business assignable to Massachusetts (Ch. 63, sec. 32A).	

*"Corporate excess" is the fair value of the corporation's capital stock less the value of

- (a) Its works, structures, real estate, motor vehicles, machinery, underground conduits, wires and pipes subject to local taxation in Massachusetts, except such part of the real estate as represents the interest of a mortgagee.
- (b) Its securities, the income of which would not be liable to taxation, except shares in national banks and voluntary associations, trusts and partnerships.
- (c) Its tangible property situated outside Massachusetts, except the interest of a mortgagee therein.
- (d) Its cash and accounts and bills receivable attributable to an office outside Massachusetts. (G. L., Ch. 63, sec. 30, cl. 3.)

Note. A minimum tax of 1/10 of one percent of receipts assignable to Massachusetts is provided for subsidiary corporations which do not disclose true earnings (Ch. 63, sec. 33), and also an excise of 1/3 of one percent upon the value of ships and vessels engaged in interstate or foreign carrying trade (Ch. 63, sec. 67), in which event the value of the ships and vessels is deducted in determining corporate excess. The yield from both of these taxes is so slight as to make them of almost no importance.

TAXATION OF FOREIGN CORPORATIONS*

Table A

I. *Property Tax* (G. L., Ch. 59).

Property *taxable* to Foreign Corporation.

Real Estate, underground conduits, wires and pipes. (G. L., Ch. 59, Sec. 2.)

Machinery used in the conduct of the business. (idem)

Motor Vehicles other than stock in trade. (idem)

Property *exempt* to Foreign Corporation.

All tangible personal property (including merchandise) other than machinery and motor vehicles. (G. L., Ch. 59, Sec. 5, cl. 16.)

Intangible Property.

II. *Excise Tax* (G. L., Ch. 63, secs. 30 to 52, inclusive).

(1) \$5 per thousand upon the value of the corporate excess employed by it in Massachusetts† (Ch. 63, sec. 39).

(2) 2½% upon its net income derived from Massachusetts business after deduction for machinery used in manufacturing, provided by section 42A, subject to the credit for dividends paid to Massachusetts inhabitants provided by section 43 (Ch. 63, sec. 39).
Provided that every such corporation shall pay a total excise not less than

(a) 1/20 of one percent of such proportion of the fair value of its capital stock as the value of its assets employed in Massachusetts bears to the value of all its assets. (Ch. 63, sec. 39.)

or (b) (If it derives its profits from tangible property) 1/20 of one percent of its gross receipts assignable to Massachusetts business. (Ch. 63, sec. 39C.)

†“Corporate excess employed within the commonwealth” is such proportion of the fair value of its capital stock, as the value of the assets employed in business in Massachusetts bears to the value of all its assets, less the value of the following:—

(a) Its works, structures, real estate, motor vehicles, machinery, poles, underground conduits, wires and pipes, subject to local taxation in Massachusetts, except the interest of a mortgagee in its real estate.

(b) Its securities held in Massachusetts, the income of which, if received by an inhabitant of Massachusetts would not be subject to taxation, except shares in National Banks, Voluntary Associations, Trusts and Partnerships. (Ch. 63, sec. 30, cl. 4.)

Note. A minimum tax of 1/10 of one percent of receipts assignable to Massachusetts is provided for subsidiary corporations which do not disclose true earnings, but the yield from this tax is so slight as to make it of no importance. (Ch. 63, sec. 39A.)

*As here used, “Foreign Corporation” is used as defined in Ch. 63, sec. 30, to mean a foreign corporation doing business in Massachusetts. Foreign corporations not doing business in Massachusetts are subject to local taxation upon real estate and all tangible personal property, including merchandise, and are, of course, subject to no excise.

DOMESTIC

FOREIGN

CORPORATE EXCESS	INCOME	CORPORATE EXCESS	INCOME
Liabilities deducted from assets in determining share value, so that gross value of assets is not taxed as in case of local property tax.	Usual federal deductions from gross income to determine net income. Gains from sale of tangible capital assets situated outside Massachusetts.	Liabilities deducted from assets in determining share value, so that gross value of assets is not taxed as in case of local property tax.	Usual federal deductions from gross income to determine net income. All dividends.
Equity in real estate, full value of machinery used in conduct of business and full value of motor vehicles situated in Massachusetts, deducted from share value.	Income earned outside Massachusetts as indicated by statutory factors.	Such percentage of the share value as the value of the assets not employed in Massachusetts bears to the total value of all assets deducted.	All interest except that from Massachusetts inhabitants, corporations or banks other than National Banks and Trust Companies.
Full value of Massachusetts "non-taxable" securities, except shares in National Banks and in associations with transferable shares, deducted from share value.	Such percentage of the income* earned in Massachusetts as the value of machinery used in manufacturing in Massachusetts bears to the value of all assets employed in Massachusetts.	Equity in real estate, full value of machinery used in conduct of business and full value of motor vehicles situated in Massachusetts deducted.	Gains from the sale of intangible capital assets. Gains from the sale of tangible capital assets situated outside Massachusetts.
Equity in all tangible property situated outside Massachusetts deducted from share value.		Full value of Massachusetts "non-taxable" securities held in Massachusetts, except shares in National Banks and in associations with transferable shares, deducted.	Income earned outside Massachusetts as indicated by statutory factors.
Cash and accounts and bills receivable attributable to an outside office deducted from share value.			Such percentage of the income* earned in Massachusetts as the value of machinery used in manufacturing in Massachusetts bears to the value of all assets employed in Massachusetts.
			Credit to tax of five† percent of dividends paid Massachusetts inhabitants.

* This is a benefit solely to manufacturing corporations.

† An unusual provision.

TAXATION OF INDIVIDUALS AND BUSINESS CORPORATIONS CONTRASTED

Table B

I. PROPERTY TAX

INDIVIDUAL		CORPORATION	
Taxable On*	Exempt Upon	Taxable On	Exempt Upon
Real Estate.	Intangible Property.	Real Estate, Machinery used in conduct of business, and motor vehicles.	Intangible Property.
Machinery, motor vehicles and all other tangible personal property including merchandise.			Merchandise and every other type of tangible personal property except machinery used in conduct of business and motor vehicles.

* Subject to special exemptions for which see table relating to Annual Taxation by Local Assessors.

II. TAXES OTHER THAN PROPERTY

INDIVIDUAL		CORPORATION	
Income Tax		Excise Tax	
1½% upon business income, wherever earned.		\$5 per thousand upon corporate excess.	
1½% " annuities.		2½% upon that portion of its income earned in Massachusetts, but subject to deduction for machinery used in manufacture in Massachusetts and, in case of a foreign corporation, subject to a credit for dividends paid Massachusetts inhabitants.	
3% " gains from sale of intangibles.			
6% " interest and dividends.			
For exemptions and deductions, see table relating to Income Tax.		For detail and for minimum measures, see Table A.	

Reference is made to my annual report for the year ending November 30, 1924, for brief detail of the taxation system of Massachusetts. Reference is also made to P.D. No. 16 and to P.D. No. 79 for additional information relative to the detailed work of this Department. The general make-up of this report follows as nearly as may be the reports which have previously been issued.

For the purpose of recording the event, reference is made to the Twentieth National Tax Conference which was held at Toronto, Canada, during the week of October 10 to 15, 1927, and the Fifteenth Conference of the New England Tax Officials' Association held in Portland, Maine, November 17 and 18, 1927.

The Thirty-eighth Annual Session of the Association of Massachusetts Assessors, being held for two days, brought out much of interest and "Instruction to Assessors No. 8" was issued containing many of the addresses delivered at this meeting; the program was as follows:

ASSOCIATION OF MASSACHUSETTS ASSESSORS

Thirty-eighth Annual Session

To which Collectors are invited

Wednesday and Thursday, November 9-10, 1927

PROGRAM

Wednesday, November 9, 1927

First Session, 10 A.M. Auditorium, State House, Boston.

General Reception, Registration, Payment of dues.

Conference opened by President James J. Casey, of Cambridge.

Reading of the records by Secretary Clarence B. Humphrey, of Swampscott.

Report of Treasurer Joseph H. Handford, of New Bedford.

Report of Legislative Committee, J. Fred Manning, of Lynn, Chairman.

Other reports, if any.

Naming of nominating committee and other committees, if any.

Filing of any questions for answer not previously sent in.

Recess for luncheon.

Second Session, 2 P.M. Auditorium, State House, Boston.

Open discussion and questions invited following each subject presented.

Progress of Massachusetts Taxation.

Henry F. Long, Commissioner of Corporations and Taxation.

Valuation of Office Buildings.

Maurice F. Reidy, Worcester, President, Massachusetts Association of Real Estate Boards.

Clerical and other details of the assessors' office.

Fred E. Warren, Chairman Assessors of Somerville.

Ships and Vessels, in taxation treatment.

William J. MacInnis, Former Mayor of Gloucester.

Third Session, 5.30 P.M. Hotel Bellevue, Boston.

Banquet — Assessors and guests may be accompanied by ladies.

Toastmaster, JOHN C. DEXTER, Collector of Fitchburg.

Introduction of *Toastmaster* by President JAMES J. CASEY.

Assessors.

Henry F. Long, Commissioner of Corporations and Taxation.

Cross Section on Assessors.

Neal O'Hara, Boston Traveler Columnist. Syndicated Articles.

Thursday, November 10, 1927

Fourth Session, 10 A.M. Auditorium, State House, Boston.

Every one taking part.

Round Table:

Modern Problems in Valuation.

Gasoline stations: Opened by Joseph H. Handford, New Bedford, presiding.

Corners used in trade: Opened by John A. Swan, Worcester, presiding.

Roadside markets: Opened by Arthur A. Magurn, Concord, presiding.

Round Table:

The Farmer and Taxation.

What every farmer is assessed for.

Live stock.

Land and buildings.

Hay, grain and supplies.

Opened by Arthur L. Hawkes, of Templeton, presiding.

Fifth Session, 2 P.M. Auditorium, State House, Boston.

Springfield's experience with a System of Valuation.

Albert C. Lane, of Springfield.

Abatements, Legal and Illegal Assessments.

David W. Creelman, Supervisor of Assessors.

Questions and Answers (submitted in advance, allowing thorough treatment).

Albert B. Fales, Director Division of Local Taxation.

Election of Officers.

Business Meeting.

Adjournment.

Meeting of New Executive Committee.

"Instruction to Assessors No. 7" and "Instruction to Assessors No. 8" contain some of the addresses delivered at the Thirty-seventh and Thirty-eighth Annual Sessions of the Association of Massachusetts Assessors. "Instruction to Assessors No. 9" showing a conveniently arranged index to local taxation laws (Chapters 59-60 — General Laws) will be in the hands of assessors and collectors early in the year 1928.

The following table contains the names of the Associations, the date of organization, and the date and place of the annual meeting occurring in 1927:

Name of Association	Date of Organization	Date of Meeting	Last Place of Meeting
Association of Massachusetts Assessors	Feb. 5, 1890	Nov. 9-10, 1927	Boston
Barnstable County Assessors' Association (Dukes & Nantucket)	Jan. 21, 1925	Mar. 31, 1927	Hyannis
Berkshire County Assessors' Association	Nov. 18, 1924	Mar. 29, 1927	Pittsfield
Bristol County Assessors' Association	Mar. 8, 1911	Mar. 10, 1927	Mansfield
Essex County Assessors' Association	Dec. 1, 1925	Mar. 9, 1927	Salem
Franklin County Assessors' Association	June 17, 1910	Mar. 24, 1927	Greenfield
*Hampden-Hampshire Counties Assessors' Association	Jan. 13, 1923	Mar. 30, 1927	Springfield
Middlesex County Assessors' Association	Dec. 3, 1925	Mar. 16, 1927	Cambridge
Norfolk County Assessors' Association	Jan. 28, 1925	Mar. 28, 1927	Boston
Plymouth County Assessors' Association	Feb. 16, 1911	Mar. 22, 1927	Middleborough
Worcester County Assessors' Association	Dec. 11, 1924	Mar. 15, 1927	Worcester
Massachusetts Municipal Auditors' & Comptrollers' Association	Nov. 19, 1914	(quarterly)	Boston
Massachusetts Tax Collectors' Association	April 11, 1912	Mar. 15, 1927	Boston
Massachusetts City Treasurers' & Collectors' Association	Feb. 22, 1890	Feb. 7, 1927	Boston

* Hampshire County joined in 1924.

The following table indicates the percentages and amounts paid by various tax sources in 1926 and 1927 and in spite of the mounting costs of government it does not appear that much relief is being given to real estate and tangible personal property:

See previous report for similar table for 1925.

ANALYSIS OF THE SOURCES OF TAX REVENUE IN MASSACHUSETTS FOR THE YEARS 1926-1927

	1926	Per Cent of Total	1927	Per Cent of Total
1. From taxation of Real Estate (by Local Assessors)	\$177,715,802	66.94%	\$177,773,596	66.30%
2. From taxation of Personal Estate (by Local Assessors)	31,987,852	12.05%	31,251,568	11.65%

	1926	Per Cent of Total	1927	Per Cent of Total
3. From taxation of Incomes (by the State, distributed to Cities and Towns)	\$21,825,011	8.22%	\$20,843,011	7.77%
4. From taxation of Business Corporations (by the State, five-sixths distributed to Cities and Towns)	14,379,671	5.42%	13,718,515	5.11%
5. From taxation of Legacies and Successions (by and for State)	6,827,730	2.57%	10,830,249	4.04%
6. From taxation of Public Service Corporations (by the State, partly distributed)	3,781,794	1.43%	4,304,099	1.61%
7. From taxation of Insurance Companies (by and for the State)	2,860,567	1.08%	3,052,774	1.14%
8. From taxation of Polls (at \$2.00 each by Local Assessors)	2,451,886	0.92%	2,459,754	0.92%
9. From taxation of Savings Banks and Savings Departments of Trust Companies (by and for the State)	2,124,481	0.80%	2,398,424	0.89%
10. From taxation of National Banks and Trust Companies (by State — partly distributed)	1,035,362	0.39%	883,017	0.33%
11. From taxation of Stock Transfers (by and for the State)	322,298	0.12%	425,436	0.16%
12. From taxation of Miscellaneous (by and for the State)	158,938	0.06%	205,971	0.08%
Totals from all taxation	\$265,471,392	100.00%	\$268,146,414	100.00%

Massachusetts Wealth as shown by Property liable for Taxation, but exclusive of certain exempted property in 1927:

	Wealth	Per Cent of Total	Taxes	Per Cent of Total
Real Estate Taxable (assessors' value) . . .	\$6,022,524,843	35.81%	\$177,757,876	67.04%
Real Estate Exempt (assessors' value) . . .	1,081,663,780	6.43%	—	—
Personal (Tangible) Taxable (assessors' value)	1,063,477,115	6.32%	31,384,694	11.84%
Personal (Tangible) Exempt (assessors' value)	136,894,025	0.81%	—	—
Inheritances (Taxed) (property value)	308,726,968	1.84%	10,830,249	4.08%
Inheritances (exempt, estimated) (property value)	10,000,000	0.06%	—	—
Business Corporations (corporate excess and income)	1,768,877,096	10.52%	13,718,515	5.17%
Public Service Corporations (franchise value)	149,137,216	0.89%	4,304,099	1.62%
Insurance Companies (value premiums and reserves)	696,088,773	4.14%	3,052,774	1.15%
Savings Banks and Savings Departments (assets)*	2,256,917,567	13.42%	2,398,424	0.91%
Co-operative Banks (assets)*	476,308,436	2.83%	—	—
Savings and Loan Associations (assets)*	3,689,062	0.02%	—	—
Foreign Banking Corporations (assets)*	2,319,508	0.01%	1,537	—
Credit Unions (assets)	12,553,359	0.08%	—	—
Trust Companies (Commercial Dept.) (assets)*	694,284,316	4.13%	367,438	0.14%
National Banks (assets)*	1,505,297,000	8.93%	514,042	0.19%
Income (tax capitalized)	629,130,788	3.74%	20,843,011	7.86%
	\$16,818,069,852	100.00%	\$265,172,659	100.00%

* Less Real Estate.

Automobile fees are not included because, technically, they are not taxes, and the revenue from that source is devoted to a special purpose.

It is clear that there are many forms of taxation which are not bearing the same proportion of the expenses of government as are others.

It will soon become evident that if the costs of government are continually to mount another elastic base must be discovered to help share the first shock of taxation with real estate and tangible personal property.

In connection with this report it is suggested that reference be made to Public Document No. 19, which deals more in detail with local taxation, and Public Document No. 79, which deals in detail with municipal finance.

PUBLICATIONS

The following have been compiled and printed:

Public Document No. 16. — The Annual Report of the Department, for the year ending November 30, 1926, which was received from the printer in May, 1927.

Public Document No. 19. — Part I. Aggregates of Polls, Property, Taxes, etc., as assessed April 1, 1926, which was received from the printer in March, 1927.

Public Document No. 19. — Part II. Aggregates of Property, Taxes, etc., assessed in December, 1926, which was received from the printer in May, 1927.

Public Document No. 29. — Statistics of County Finances for the year ending December 31, 1926, which was received from the printer in June, 1927.

Public Document No. 79. — Statistics of Municipal Finances for years ending between November 30, 1925, and March 31, 1926, which was received from the printer in November, 1927.

Estimate of County Receipts and Expenditures for the year ending December 31, 1927, which was issued in February, 1927, as a Legislative Document.

Instruction to Assessors No. 7, which was received from the printer in December, 1926, and Instruction to Assessors No. 8, which was received from the printer in February, 1928.

RECOMMENDATIONS FOR LEGISLATIVE ACTION

In accordance with the General Laws the following was duly communicated:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, December 7, 1927.

To the General Court of the Commonwealth of Massachusetts:

In compliance with the provisions of section 33 of Chapter 30 of the General Laws, as amended by section 2 of Chapter 24 of the Acts of 1922, and by section 43 of Chapter 362 of the Acts of 1923, there is submitted herewith such part of the annual report of the Commissioner of Corporations and Taxation (Public Document No. 16) as contains recommendations or suggestions for legislative action.

Respectfully yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

RECOMMENDATIONS

Inasmuch as the General Court, by the passage of Resolve No. 44 of 1927, provided for a special commission to revise the laws of the Commonwealth relative to taxation, the recommendations herewith submitted are necessarily, so far as the taxation work of this Department is concerned, only those which are of comparatively minor matters, not of sufficient importance for the special commission to consider. With the exception of one bill which corrects a situation growing out of a Supreme Judicial Court opinion, the bills are in large part merely corrective.

AS TO CORPORATIONS

1. *Dissolution.* This recommendation is for a continuance of the practice whereby annually an act is passed to dissolve certain corporations. Many of these corporations have ceased to function, some apparently have no officers, others have failed to file certificates of condition or tax returns, and many have been enjoined by the Attorney General from doing business but are not able to be found. It is requested that such of these as will be submitted be dissolved. Certain other corporations which have satisfied all requirements and have by a vote of the corporation expressed their desire to be dissolved will be submitted.

DEPARTMENTAL

2. *Administrative Officials. Deputies.* The new classification relative to salaries which has included the directors of the Divisions of this Department makes very clear the injustice of the present statutory limitation on the salaries of the Deputy Commissioner of Corporations and Taxation and the Second Deputy, who, under the provisions of the General Laws, have general oversight under the Commissioner of Corporations and Taxation of the work of the entire Department. The provision of law setting their salary was taken from an old statute and is not now fairly measurable with the services required. It is therefore suggested that the statutory amount be stricken from the law, and the setting of the salaries be left to the Commissioner, with the approval of the Governor and the Council.

3. *Accounts.* Under the provisions of Chapter 14 of the General Laws, as amended, the Commissioner of Corporations and Taxation is given the administrative control over the Department of Corporations and Taxation. In some of the General Laws dealing with the question of municipal finance and collatera

matters, there is apparent inconsistency in that the Commissioner is not given direct authority. The Commissioner appoints the Director of the Division having to do with municipal finance and can name an employee to act in the absence of the Director. In the case of sickness or absence of both of these officials, however, there seems to be no way in which the work of the Division can go forward. It is recommended that Chapter 14 of the General Laws be amended so that the Commissioner of Corporations and Taxation will have authority to perform this work which is required of the Department and which is more accurately set out under the chapters of the general law dealing with matters of municipal finance and other activities assigned to that Division of the Department of Corporations and Taxation.

DISTRICTS

4. *Fire Districts.* There is a growing tendency on the part of many communities that may have grown up without relation to city or town bounds, or have grown up within the city or town boundaries, to establish for the benefit of that particular locality fire protection. Authority for this is found in Chapter 48 of the General Laws. There is, however, no provision for the reporting of the establishment of these fire districts. Inasmuch as these districts come directly under the direction of this Department in matters of finance, and as this Department is the office of record as to the formation of certain kinds of corporations, it seems advisable that the fire districts merely as a matter of record, if for no other reason, file with this Department the necessary information that will enable every one to know the facts in relation to the fire districts.

5. *Improvement Districts.* Many communities find it impossible to furnish all of the facilities that many sections of the city or town desire. To the end that the people may have these they join together and establish districts. A similar situation arises in relation to these kinds of districts as arises in relation to the fire districts above spoken of. It is highly desirable, for purposes of record, that these improvement districts file the necessary information in this Department so that there will be a public record of the facts that the public ordinarily desires to know in relation to corporations of this character.

AS TO LOCAL TAXATION

6. *Records.* The general law now provides in the report that the Assessors must make each year that there be included a great many things which have not now the importance for comparative purposes that many things have that have more recently been developed. It is therefore suggested that a change be made carrying all of the provisions of the present statute relative to what the records of the Assessors shall show, together with this additional requirement it will make complete the provisions of Chapter 343 of the Acts of 1925, which authorized the uniformity of records throughout the Commonwealth.

7. *Abatements.* Under the provisions of the existing law a Collector of Taxes, satisfied that certain taxes are uncollectible, can request the Assessors to abate them. Within the law is an old provision relative to poll taxes put on at the time the payment of a poll tax was a prerequisite for registration to vote. This provision which does not allow the abatement of a poll tax within the year in which it was levied is different than the situation relating to personal property. This means that the Collector is obliged to carry over what he knows are uncollectible poll taxes until the beginning of the next year before an abatement can be granted. It is suggested that this uncertainty be removed because it is of no practical advantage under present conditions, and creates a false asset.

8. *Redemptions.* By the passage of Chapter 126 of the Acts of 1927, an amendment was made to section 50 of Chapter 60 of the General Laws relative to the redemption of land taken on a tax title. At that time a corresponding correction was not made under section 62 of the same chapter. A recommendation is made, therefore, that section 62 be corrected so that the Treasurer shall be the person to receive payment upon redemption, the Collector having received credit on his books at the time the tax sale was consummated.

AS TO TAX ON INCOMES

9. *Interest.* In a recent decision of the Supreme Judicial Court (Adv. Shts. 1927-1885) it was held that certain money which had been taxed as at interest was not but something else. The Court further held that facts might very well exist "showing that a part of the so-called 'price' is in reality interest and taxable as such under the statute," but in the particular record in this case this was not made clear. In order to correct this situation, and to bring the statute in line with what has been the practice in the administration of the income tax law since 1917, an amendment is suggested to section 1 of Chapter 62 of the General Laws, providing that a tax be laid upon that which is received for the use of money or credit.

10. *Distributions.* Following the decision of the United States Supreme Court in *Eisner v. Macomber*, despite the decision of the Massachusetts Supreme Judicial Court, the Legislature passed an Act providing that stock dividends should not be taxable. The Massachusetts Supreme Judicial Court in several decisions since the passage of that Act has held that stock dividends were income. Because of this, in the Parker case (1927 Adv. Shts. 317) the Massachusetts Supreme Judicial Court held that no tax could accrue under the Massachusetts income tax law on the theory that stock dividends were not income. The Massachusetts income tax law originally included the taxation of stock dividends when received. This was sustained by the Massachusetts court.

It was understood at the time the Legislature excluded stock dividends from a tax that when the dividend stock was sold, a tax at three per cent on the whole price received would apply because the taxpayer could not show that he had paid out anything for the dividend stock. Then came the decision of our Supreme Court in the Parker case, in which our Court again reaffirms its former decisions that a stock dividend is income when received and can be taxed at that time, and if it is not taxed at that time as a dividend, no profit from its later disposition is realized unless it is sold for more than its "value" when received.

This situation results in the loss of any tax at any time on stock dividends — or even the deduction of a technical loss — contrary to the apparent legislative intent and understanding.

A bill is offered to correct this situation by providing that the cost of the stock originally held shall be prorated over the old and new stock, so that a tax at three per cent will lie on the true profit received, instead of a technical loss being shown in the face of the facts which are so clearly to the contrary.

The accompanying chart shows the situation more clearly than can be stated in words. (See Income Tax Division.)

AS TO TAX ON CORPORATIONS

11. *Allocation.* The present statute (Chapter 63, section 38) permitting a corporation to allocate income if it carries on business outside the Commonwealth, as interpreted in the recent decision of the Supreme Judicial Court of Massachusetts (Adv. Shts. 1927-2243), appears to lead to unexpected results unfair to the Commonwealth. The purpose of the Legislature in permitting allocation was undoubtedly to avoid double taxation of the corporation's income. Under the decision of the Court it is construed to go much farther and to permit allocation when no other state has the power to tax any portion of the corporation's income. As construed by the Court, a corporation under the present statute is entitled to allocation in some instances, even though the allocating factors provided by the statute would result in assigning all income to Massachusetts. In other words, the method of allocation provided is ineffective to carry out the Court's construction of the provision of the law that entitles the corporation to allocation. Obviously, this situation should not obtain. The language of the proposed act expressly states what the Legislature probably originally intended but which the Court otherwise construed in the absence of express language.

12. *Valuation.* In providing a different method of taxation for domestic and foreign business corporations as apart from other corporations, the question of valuation determined by the Commissioner for the purposes of the corporation tax lost a provision which had been for many years in the statute books relative to notification to the Assessors if a change had been made. This provision now

runs as to all other corporations, and it is recommended that a change be made so that the Commissioner in determining the value for the purposes of laying the excise tax must report to the Assessors the change of valuation, as he is obliged to do now in the case of public-service corporations.

CORPORATIONS

13. *Service.* Foreign business corporations entering to do business in Massachusetts appoint the Commissioner of Corporations and Taxation attorney to accept service. A large number of foreign corporations coming into Massachusetts on a single contract like the building of a road or bridge, fail to register, and citizens of Massachusetts cannot make a service of process as no officer of the corporation can be found in the Commonwealth. It is recommended that a service on the Commissioner of Corporations and Taxation will be sufficient for all foreign corporations even though certain of these corporations do not register. A warrant for this legislation is found in a similar provision relating to non-resident motorists where service can be made upon the Register of Motor Vehicles. Several cases have occurred where injustices have been allowed to continue against Massachusetts citizens because no service would lie against the corporations doing the damage, and they having gone beyond the Commonwealth leaving no property here, no remedy whatever existed for the injured citizen.

DECISIONS OF THE SUPREME JUDICIAL COURT AND CERTAIN DECISIONS OF OTHER COURTS

DECISIONS OF THE SUPREME JUDICIAL COURT

Decisions Affecting Municipal Corporations

EMMA CHOATE & ANOTHER *vs.* TOWN OF SHARON.

Mass. Adv. Sh. (1927), 987.

Norfolk. November 15, 1926. — May 23, 1927.

Eminent Domain, Validity of taking. *Municipal Corporation*, Vote at town meeting. *Equity Pleading and Practice*, Finding by judge. *Damages*, For property taken or damaged under statutory authority.

While the exercise of the power of eminent domain must be so definite and specific in terms as to identify the land or easement taken with the certainty and precision required in a deed, nevertheless the instrument of the taking of an easement must be construed in connection with the physical features of the land in the neighborhood, in the light of which it was framed.

In a suit in equity to restrain the town from entering upon land of the plaintiff and to recover damages from the town, the main attack upon the validity of the taking is that the vital words describing the nature and extent of the easement seized, namely, the right to locate, construct, and forever maintain "a drain for a portion of North Main Street," are so vague and indefinite as not to constitute a valid exercise of the power of eminent domain. It is enough to say that the words of the taking of the right to "a drain for a portion of North Main Street" over the land described, when read in the light of the physical features of that street and its connecting streets and the natural means of drainage adopted for such streets, mean a right to drain the territory actually drained over the land taken. The taking is not too vague or indefinite, but is susceptible of certainty when applied to North Main Street as then constructed and maintained.

The deliberate vote of the town could not be set aside by reason of the fact that before the town meeting, easements had been acquired by the town from owners of adjoining land to do the very things sought to be acquired by the easement over the plaintiff's land and that the warrant committee made no mention of the easements already acquired, although knowing of them, in their written report to the voters of each article of the warrant. The whole matter was before the town at the meeting and all material facts could have been elicited by inquiry and debate. It does not appear that there was any failure of duty on the part of the warrant committee, nor that the fact that other easements had been acquired was of essential importance with respect to the taking of easement over land of the plaintiffs. The circumstance that there had been an earlier and ineffectual

attempt to make a taking, invalid because not effected in the manner provided by said c. 79, did not exhaust the authority conferred by the vote of the town nor prevent the selectmen from making a valid taking pursuant to its direction within a reasonable time. It was as if nothing had been done and there was no bar to a valid taking.

VENANZIO MAYO *vs.* INHABITANTS OF WEST SPRINGFIELD & OTHERS.

Mass. Adv. Sh. (1927), 1665.

Hampden. May 17, 1927. — July 12, 1927.

Zoning. Municipal Corporations, By-Laws and ordinances, Town meeting, Zoning by-law.

A town clerk is required to record all votes at a town meeting during his term of office, but he is not specifically directed to spread upon the records the report of committees or a by-law adopted at a town meeting. It may be prudent to copy such by-laws into the town records or to make them a part of the record, especially when a by-law dealing with property rights and the liability of land owners is involved; but the copying of them into the records of the town clerk is not of essential importance, provided they can be identified in some other way and are embodied in some permanent form so that their existence, adoption and identification are not left uncertain.

KEJDY WOJNAR *vs.* COUNTY OF WORCESTER.

Mass. Adv. Sh. (1927), 1833.

Worcester. September 27, 1927. — October 18, 1927.

Municipal Corporations, Responsibility of county for trespass in construction of drain by town.

"An agency of government, while engaged upon duties imposed solely for the benefit of the public, is not liable for the negligent performance of such duty." *Donohue v. Newburyport*, 211 Mass. 561, 565. Even though in the construction of a drain by a town under G. L., c. 82, § 8, as amended, for which it was to be reimbursed by the county commissioners, acts done upon a plaintiff's land were unlawful and constituted a trespass, the county in its corporate capacity is not answerable. "It is settled that within the limits of a highway the officers of the town may construct drains and culverts, and if the surface water, after flowing in them for some distance, turns upon the land of an adjoining proprietor, no action lies for the damage thereby occasioned." *Turner v. Dartmouth*, 13 Allen, 291, 293.

EARL SHERMAN *vs.* TOWN OF SWANSEA.

DAVID SHERMAN *vs.* SAME.

Mass. Adv. Sh. (1927), 2235.

Bristol. October 24, 1927. — November 30, 1927.

Superintendent of Streets. Public Officer. Municipal Corporations, Officers and agents.

Actions to recover for injuries received by reason of the explosion of a dynamite cap used to blast rocks in the repairing of a highway cannot be maintained against a town when the work was under the sole direction and supervision of the superintendent of streets, duly appointed under the provisions of G. L., c. 41, § 66, although the cap was left in a dangerous place by one of the town's employees.

G. L., c. 41, § 68 provides that "The superintendent of streets shall, under the direction of the selectmen, have full charge of all repairs and labor upon public ways and sidewalks . . . and in relation to such matters he shall have the powers, perform the duties and be subject to the liabilities and penalties of surveyors of highways and road commissioners."

The court has repeatedly decided that surveyors of highways are public officers whose powers and duties are defined by statute; that in the discharge of those duties they act as public officers; and that they are wholly independent of towns and cannot be considered their servants or agents. *Hafford v. New Bedford*, 16 Gray, 297, 302. *Walcott v. Swampscott*, 1 Allen, 101. *Pratt v. Weymouth*,

147 Mass. 245, 254. *Dupuis v. Fall River*, 223 Mass. 73. *Lead Lined Iron Pipe Co. v. Wakefield*, 223 Mass. 485, 488. *Blaisdell v. Stoneham*, 229 Mass. 563.

As to the acts and conduct of the superintendent of streets the maxim of *respondere superior* is not applicable. *Moynihah v. Todd*, 188 Mass. 301, 304, 305.

ATTORNEY GENERAL *vs.* ALVRADO HENRY.

Mass. Adv. Sh. (1928), 99.

Worcester. December 6, 14, 1927. — January 5, 1928.

Practice, Civil, Amendment. *Quo Warranto*. *Mandamus*. *Municipal Corporation*, Officers and agents: superintendent of streets, selectmen.

The purpose of this petition for a writ of mandamus brought by seven citizens of the town of Upton was to test the question whether a member of the board of selectmen lawfully could be appointed to the office of superintendent of streets by the board of which he was and continued to remain a member. In the decision handed down in *Sevigney v. Russell*, Mass. Adv. Sh. (1927), 1563 it was held that mandamus was not appropriate for such a case and that the proper process by which to try the title of one to a public office (except in cases when the petitioner lays claim to the office himself) is an information in the nature of a *quo warranto* filed by the Attorney General. The petition of the Attorney General under G. L., c. 231, § 125, praying for leave to intervene and become the moving party and to amend the proceeding into an information in the nature of a *quo warranto* was allowed.

The bald question presented is whether there is incompatibility between the offices of selectman and superintendent of streets. *Held*, that the board of selectmen could not properly elect one of their number superintendent of streets in the circumstances here disclosed. His compensation is to be fixed by the selectmen. He is to perform all his duties under the direction of the selectmen who must also determine when the public welfare demands his removal and act accordingly. The relation thus established by law requires that the superintendent of streets be not a member of the board of selectmen. His duties as superintendent of streets are repugnant to the supervisory duties which as a member of the board of selectmen he must under the law exercise over the superintendent of streets. This aspect of the case is governed by the principle of *Gaw v. Ashley*, 195 Mass. 173, and *Barrett v. Medford*, 254 Mass. 384.

The principle of incompatibility of offices is one of general application. It controls the public administration of towns as well as that of cities. This conclusion is not affected by the factor that the division of highways of the department of public works has general direction over the expenditure of the money to be spent on the public ways of Upton under G. L., c. 81, § 26 whereby the Commonwealth makes contribution for the repair and improvement of public ways within the town other than state highways. Whatever may be the precise scope of the powers thus conferred, it is plain that the provisions of G. L., c. 41, §§ 66-68, requiring the appointment of a superintendent of streets by the board of selectmen and establishing the relations between the former and latter already described, are not abrogated or suspended but remain in full force.

If any town desires one person to be both a selectman and the officer having charge of repair and maintenance of public ways, that result can be accomplished easily by providing for the election of a highway surveyor or road commissioner, G. L., c. 41, § 1. Such an officer would not be under the supervision of the selectmen.

EDGAR F. TWOMBLY & OTHERS *vs.* SELECTMEN OF BILLERICA & OTHERS.

Mass. Adv. Sh. (1928), 193.

Middlesex. November 16, 1927. — January 10, 1928.

Equity Pleading and Practice, Amendment before full court. *Municipal Corporations*, Ratification of contract by town meeting, Officers and agents, Emergency appropriations. *Contract*, Ratification, Validity. *Equity Jurisdiction*, Suit by taxable inhabitants under G. L., c. 40, § 43.

In a suit brought by taxable inhabitants of a town to enjoin the payment of

money from the treasury of the town upon a contract alleged to be illegal, the following facts appear.

At a town meeting a certain and separate appropriation was made for general repairs to be done on designated portions of three separate roads and thereby, under G. L., c. 41, § 62, the highway surveyor alone became and was authorized and required to make the repairs and to expend the money appropriated therefor. The selectmen without authority in law contracted with one of the defendants to make repairs on the three roads for a gross sum without specification as to the amount to be expended on each piece of road. The contract price exceeded the appropriations available and the portions of the three roads described in the contract were not in accordance with the votes of the town. The contract was consequently alleged to be illegal and it was contended that the money of the town could not lawfully be expended in payment of its performance.

Work on the contract was begun but ceased pending litigation and the following year at a special town meeting a vote was passed to ratify the contract. It was direct, clear and unmistakable in its terms and without qualification in its scope. In order that a vote of that nature may constitute a ratification, "it must appear that the town had full knowledge of all the essential facts concerning the transaction to which the vote relates. *Dickinson v. Conway*, 12 Allen, 487. *Brown v. Melrose*, 155 Mass. 587." *Meader v. West Newbury*, 256 Mass. 37, 40. This condition was amply fulfilled.

Held, that even if it be assumed that the duty of making the repairs voted was vested by law in the highway surveyor in the absence of a special vote empowering the selectmen to make a contract therefor, nevertheless the town might ratify a contract for those repairs executed in its behalf by the selectmen. G. L., c. 84, § 7. *Hawks v. Charlemont*, 107 Mass. 414. Subsequent ratification was the equivalent of original authority. *Emerson v. Newbury*, 13 Pick. 377, 379.

It was contended that the contract was invalid and illegal and hence not capable of ratification on the grounds (1) that while it specified the three separate pieces of road, it did not specify the amounts to be expended on each in accordance with the three separate articles of the vote but simply stipulated a gross price and (2) that such price was in excess of the appropriation, G. L., c. 44, § 2, and subjected the officers executing it to criminal penalty under St. 1922, c. 253.

The contract, while imperfect, was not illegal. The votes of the town specifying the roads and making the appropriations were public records open to the examination of any interested person. The contract could go no further than the votes. The specific appropriations made by votes of the town limited the authority of all attempting to act as agents in behalf of the town and limited also the rights of all persons dealing with the town. The contractor was strictly bound by the amounts of the appropriations in fact made for each road, although not specified in the contract. The contractor could collect for work on each road nothing in excess of the amount appropriated for that road by vote of the town, and must do substantially the work called for in the vote in order to recover. *Connors v. Lowell*, 246 Mass. 279. There must be read into the contract each of the special appropriations for the particular road for which it was made by the vote of the town, and the total contract price is to be allocated accordingly. The ratification is subject to the same implications. Our statutes governing the making of appropriations and the incurring of indebtedness by towns, as well as the subject matter involved, distinguish the case at bar from cases like *Devlin v. Mayor of Jersey City*, 90 N. J. L. 318, *Alberger v. Mayor & City Council of Baltimore*, 64 Md. 1, 8, *In re Ingraham*, 64 N. Y. 314, and *Abbott v. Milwaukee*, 148 Wis. 22.

The original appropriations made by the town, when added, were sufficient in amount to meet the price stipulated in the contract. By mistake a payment had been made out of one of these appropriations instead of out of the general appropriation for highways, so that, when the contract came to be made, it was discovered that there was not quite enough in the available appropriations to equal the contract price. A transfer by vote of the finance committee of the town from the reserve fund as provided by G. L., c. 40, § 6, of a sum sufficient to cover this shortage was not illegal. On this record it cannot be pronounced as a matter of law that the aggregate of the three appropriations did not equal the contract price.

Decisions Affecting Local Taxation

CENTRAL NATIONAL BANK *vs.* CITY OF LYNN.

SAME *vs.* SAME.

258 Mass. 124.

(Mass. Adv. Sh. [1927], 551.)

Essex. November 29, 1926. — March 12, 1927.

National Bank, Taxation. Tax, Abatement, Assessment. Jurisdiction. Waiver. Practice, Civil, Complaint for abatement of tax. Statute, Construction. Constitutional Law, Taxation. Words, "Rate."

In proceedings seasonably brought to recover a tax for the year 1921 paid under protest by a national banking association

(1) one is a complaint under G. L., c. 59, § 65 for refusal by the assessors to grant an abatement of the tax and

(2) the other is an action of contract to recover the tax under G. L., c. 60, § 98, both resting on the ground that the tax was illegally assessed.

It is contended that although the provisions of our statutes respecting the taxation of shares in national banks as they existed prior to 1917 had been held to be valid and in conformity to the provisions of the controlling act of Congress, in *Bank of Redemption v. Boston*, 125 U. S. 60, yet since the passage of the income tax law, now G. L., c. 62, effective as to taxation for the year 1917, the previously established method of taxation of shares of stock in national banks has become illegal, because other moneyed capital in the hands of individual citizens of the Commonwealth employed in competition with national banks now is taxed at a much lower rate.

1. *Held*, that the complainant is not entitled to relief upon the complaint for abatement for the reason that there has been no compliance with all the statutory mandates which must be met before there can be an abatement.

It is provided by G. L., c. 63, § 4, that the cashier of every national "bank shall make and deliver to the assessors — a statement on oath showing the name of each shareholder" in such detail as is there specified. The cashier of the complainant bank in fact did file with the assessors a list satisfying the statute in every particular except that it was not sworn to. The oath is imperative under our statutes. The requirement for the oath was not enacted for the benefit of the assessors, but for the protection of the public and in the general interest. It cannot be waived by any act of the assessors. *Winnisimmet Co. v. Chelsea*, 6 Cush. 477, 483. *Amherst College v. Amherst*, 193 Mass. 168. *Boston Rubber Shoe Co. v. Malden*, 216 Mass. 508, 511. *Dexter v. Beverly*, 249 Mass. 167, 169. *Parsons v. Lenox*, 228 Mass. 231. The filing of the "statement on oath" is a condition precedent to the maintenance by the taxpayer of a petition for an abatement. The right to maintain a complaint for abatement does not come into existence until the sworn statement described in the statute has been filed. No tribunal has jurisdiction to consider whether an abatement ought to be made unless such sworn statement has first been filed.

The words of G. L., c. 59, § 61, are that "a person shall not have an abatement" unless the required list has been filed with the assessors. Language hardly can be more explicit. "Person" as thus used includes a national bank. *National Bank of Commerce v. New Bedford*, 155 Mass. 313, 316. Said § 61 comprehends and is applicable to the statement on oath to be filed by the cashier of a national bank. While this was not categorically decided in the case last cited, it there was held that the filing of the list by the cashier of the bank was sufficient basis for a petition for abatement by the bank. As disposing of the argument that the list must be filed by the shareholders it was said at page 316 "that we are of opinion that the substitution of the bank for the shareholders is more thorough-going than is recognized by this argument. The bank is the person to file the list, as it is the person to pay the tax, to petition for abatement, and to take an appeal." This is the reasonable construction of the statutes. There is nothing to indicate that the Legislature intended to except national banks from a general requirement as to filing sworn lists resting upon other members of the community. While a complaint for abatement may be maintained where the tax is wholly illegal, the filing of the list is nevertheless a condition precedent to the existence of the right to

abatement. A statement under oath is a reasonable condition precedent to judicial inquiry into the legality of taxes.

2. *Held*, that the action at law to recover the tax under G. L., c. 60, § 98 cannot be maintained since the tax is not wholly void and the shares of stock were subject to some tax.

Where there is property subject to taxation and the essential ground for complaint is excessive valuation or excessive tax, the sole and sufficient remedy is by a petition for abatement. Whatever may be the basis of over-assessment, the exclusive and adequate remedy is afforded by abatement proceedings under G. L., c. 59, §§ 59-74, both inclusive.

The argument urged on behalf of the national bank is that there has been to its harm a violation of U. S. Rev. Sts. § 5219 because shares of the bank were taxed at the rate of \$28.40 per thousand of their fair cash value, while private individuals lending money in competition with banks were required to pay only \$6.00 per hundred on the income received from such loans (provided they made full returns of their taxable income) and were exempt from all taxation based directly on the fair cash valuation of such loans. This argument is not founded on any change in the law, by which shares of stock in national banks are taxed, since it was upheld in 125 U. S. 60, but on the changes in the law respecting the taxation of other moneyed capital in the hands of individual citizens wrought by the income tax law, now G. L., c. 62. In the opinion of the court it is not necessary to consider the soundness of this argument, nor to determine whether the method of taxation and calculation of the tax adopted by the assessors can be supported, nor to determine the weight in this connection of the excise tax on the corporate franchise of trust companies, competitors of national banks in many respects under G. L., c. 63, § 55. Assuming, without so deciding, that the contention is sound and in conformity with law the present action is not entitled to prevail.

The right of the Commonwealth to tax shares of stock in national banks arises solely because of the consent of the United States in § 5219 U. S. Rev. Sts. A definite standard for the assessment of such shares for purposes of taxation is fixed by G. L., c. 63, § 1. That standard is their "fair cash value." The rate of taxation must be "at the same rate as other moneyed capital in the hands of citizens is by law assessed." Such rate is plainly intended to be the same permitted by the Federal law in § 5219. This rate is not rigidly established. It is a plain inference from these words of the statute that the General Court intended to provide a rate of taxation in conformity to and not in excess of that permitted by the controlling Federal statute. There is recognition in G. L., c. 63, § 1, of the supremacy of the Federal statute and adaptation to its terms by using almost the same essential words. The word "rate" which is in both the Federal and the State Statutes is not defined. It is a flexible term. It is not in this connection in our statute in every instance and in all time the necessary equivalent of percentage; but it requires the imposition of a pecuniary burden by way of impost for the support of government which will conform to that term of the consent by the United States to the taxation by the States of shares of stock in national banks, to the effect that there can be no discrimination against such shares in any scheme of taxation and in favor to a material extent of other moneyed capital employed in substantial competition with national banks. Therefore, if by reason of changes in the law as to the taxation of such "other moneyed capital," the "rate" hitherto used in assessing taxes upon shares of stock in national banks works general discrimination against these shares, it becomes the duty of assessors to fix a rate which will avoid discrimination and comply with the dominant purpose of the statute that the burden of taxation borne by such shares of stock be substantially equal to and not in excess of that borne by "other moneyed capital" of the kind described.

It is plain that some tax was assessable on national bank shares under G. L., c. 63, § 1. It was not the purpose of the Legislature that they should be free from taxation. The only question of doubt was the precise amount of tax which lawfully could be assessed. It was within the jurisdiction, and was the duty, of the assessors to determine what rate must be adopted for the tax on bank shares in order to produce a resultant tax burden in substance the same as that resting on other competing moneyed capital. If a mistake was made in this determination, it was a mistake committed in the exercise of jurisdiction. It did not go outside

their jurisdiction as to subject matter. The tax laid therefore was not wholly void. The most that can be said is that it was excessive to a greater or less degree. The question of excessiveness could have been fully tried on a petition for abatement and the correct amount ascertained. *Sears v. Nahant*, 221 Mass. 435, 436. *Sullivan v. Ashfield*, 227 Mass. 24, 26. *Pelton v. National Bank*, 101 U. S. 143. *Supervisors v. Stanley*, 105 U. S. 305; S. C. 121 U. S. 535. *Hills v. Exchange Bank*, 105 U. S. 319, 322. *Peoples National Bank v. Marye*, 191 U. S. 272, 279, 280. It cannot be tried in an action to recover the tax.

COLLECTOR OF TAXES OF BOSTON *vs.* THE NATIONAL SHAWMUT BANK OF BOSTON.

Mass. Adv. Sh. (1927), 565.

Suffolk. November 30, December 1, 1926. — March 12, 1927.

National Bank, Taxation. Statute, Construction.

In 1923 by Chapter 487 there was enacted an emergency law entitled, "An Act providing an alternative method of taxation of national banks and providing for the settlement of certain existing tax claims of such banks." Section 1 re-enacted in the same words G. L., c. 63, § 1, making the shares of national banks taxable in the hands of the holders, except (1) that a slight change and addition were made in order to conform to the words of the Act of Congress of March 4, 1923, c. 267, 42 U. S. Sts. at Large 1499, amending U. S. Rev. Sts. § 5219, and (2) that there was added this sentence "In lieu of the foregoing tax any such bank may, however, elect to be taxed upon its net income as provided in section 10A."

Section 2 of said Chapter 487 added two new sections to G. L., 63, §§ 10A and 10B. In § 10A an assessment was established on the shares of all banks, which elect to be so taxed, of a fixed percentage upon their net income as there defined. The method whereby banks manifest in each year their election to be taxed under § 10A is to file with the Commissioner of Corporations and Taxation "notice of such election, in such form as he shall prescribe, on or before the fifteenth day of March of the year in which the assessment is to be made." Such commissioner is required as soon as may be to notify the assessors of the municipality where such bank is located of such election. It is declared that when such election has been made, and notification thereof given by the commissioner, "the local assessors shall make no assessment upon the shares of such bank in that year; and no bank shall be assessed under section fifty-eight" of G. L., c. 62.

The defendant bank duly made election to be taxed upon net income in accordance with said § 10A, by filing notice thereof in the prescribed form with the commissioner on or before March 15, 1924. This was the second calendar year of the operation of § 10A.

The plaintiff contends that this election was nullified by the enactment of St. 1924, c. 233, which was approved on April 12, 1924, § 1 of this act amended § 10A by inserting a minimum provision as to the tax on national banks, to the effect that "in no event shall said tax be less in amount than would be obtained by a tax at six per cent on the dividends paid during the taxable year hereafter mentioned." The words of § 2 are: "This act shall be effective as of April first in the current year and shall also apply to the assessment of taxes in that year, provided, that a notice of election to be taxed in the current year under section ten A of chapter sixty-three of the General Laws, as amended by section one hereof, is filed thereunder with the commissioner of corporations and taxation on or before the expiration of fifteen days after the passage of this act." Because the bank did not file a new election it was taxed upon the fair cash value of its shares. The contention is that national banks not electing to be taxed under the minimum tax clause shall be subject to the tax on the fair cash value of the shares, notwithstanding their election to be otherwise taxed under a law valid at the time the election was filed.

Held, that the right of a national bank to be taxed on net income arising from its election duly made and manifested as prescribed by St. 1923, c. 487 was not obliterated by the enactment of St. 1924, c. 233.

The only permanent and new provision added thereby to the tax law was the one imposing a minimum tax. The provision of § 2 of said c. 233 has reasonable scope if held applicable to the effective date and application of the minimum tax provision. There are not to be found in said c. 233 any words to the effect that all elections filed on or before March 15, 1924, shall be inoperative. Such a pro-

vision would have annulled all such elections filed by banks not to be affected by the minimum tax clause. There was no necessity as a practical matter for requiring a new election by such banks. It would be difficult to hold that elections filed on or before March 15, 1924, by banks not affected by the minimum tax clause were annulled by said c. 233, and that shares of stock in such banks must be taxed according to the method prescribed by G. L., c. 63, § 1 notwithstanding such election, unless a new election were filed pursuant to the terms of said c. 233. That act hardly admits the construction that banks which would be affected by the minimum tax clause should be held (by the election filed on or before March 15, 1924, to be taxed in accordance with the § 10A then in force) to be subject to the minimum tax without a new election. No such tax is claimed in this action. Said c. 233 contains no express provision concerning those banks which had filed their elections on or before March 15, 1924, and had acquired the right to be taxed under the law then in force. The words of § 2 of said c. 233 mean in view of all the circumstances that the amendment is applicable to 1924 taxes only in the event that an election is filed under the terms of said § 2.

This interpretation is confirmed by another important consideration. A construction of St. 1924, c. 233 holding it to render void the election of a national bank to be taxed under said § 10A in its initial form, would raise grave doubts of its constitutionality, as impairing the obligation of contracts. One plain purpose of St. 1923, c. 487 was to compose strife and settle litigation in which the public treasury was considerably involved. The argument is strong that in the light of the terms of that act, the controversies designed thereby to be laid at rest, and the alternative option thereby presented to the national banks for their selection each year, the legislative purpose was to place a contractual sanction upon election by the banks filed according to its terms at least to the extent of not attempting to impose a tax on the shares of national banks under G. L., c. 63, § 1 in direct contravention of an election made according to the terms of said c. 487. A contract limiting the power to tax will not be implied in the absence of firm indication of legislative purpose *Phoenix Fire & Marine Insurance Co. v. Tennessee*, 161 U. S. 174. *Covington v. Kentucky*, 173 U. S. 231. But St. 1923, c. 487 was enacted to accomplish somewhat extraordinary ends. It is an established canon of constitutional law that statutes, where reasonably possible shall be interpreted so as not to render them contrary to the terms of the Constitution and also so as to avoid grave doubts on that score.

MARTHA W. GALLIGAN vs. JOHN EVERETT.

Mass. Adv. Sh. (1927), 639.

Norfolk. November 16, 1926. — April 5, 1927.

Tax, Sale.

The vote of a town at its annual meeting for the year 1897 did not authorize the collection of interest from a delinquent tax payer, and no interest could be collected lawfully without such vote. In a case in which a duly recorded tax deed, failure to pay the taxes thus determined and the expiration of the time for redemption were relied upon to establish title, the collector's deed for that year is held to be void, because the locus was advertised to be sold for the payment of taxes and for the payment of interest thereon without authority of law.

Collector's deeds for the years 1898 and 1899 are also held to be void because, while the votes at the annual meetings for each of these years are clear expressions of the intent that delinquent tax payers should pay interest, it could not be determined from the deed whether the sale did or did not follow the advertisement as to interest or whether the price received at the sale did or did not include interest. The deeds did not recite in accordance with the advertisement that the land would be sold for the payment of said taxes and interest, but recited that the collector "advertised . . . for payment of said taxes," omitting the words "and interest."

If under the vote of the town, the collector should have collected interest on the taxes assessed on the locus for the years 1897, 1898 and 1899 or for any one of these years, and did not do so, it is plain that the tax sale for the year when interest should have been collected did not follow the advertisement for a sale for the payment of taxes and interest, and the collector's deed given is void. *Conners v. Lowell*, 209 Mass. 111.

If on the other hand, the locus was sold to include interest upon the tax assessed thereon, and the collector was without authority to add interest to the tax assessed, the sale was void because the price received was beyond the tax and necessary intervening charges. Pub. Sts., c. 12, § 35.

LOUIS C. GRATON *vs.* CITY OF CAMBRIDGE & OTHERS.

Mass. Adv. Sh. (1927), 827.

Middlesex. December 9, 1926. — April 21, 1927.

Bond, Of tax collector. Municipal Corporations, Officers and agents. Equity Pleading and Practice, Parties.

Upon application to a collector of taxes, the plaintiff was furnished with a written statement of all taxes and other assessments at the time constituting liens against premises which he had agreed to buy free and clear of all encumbrances. Acting and relying upon said statement the plaintiff purchased the property but was compelled to pay a sidewalk assessment, in order to avoid a public sale of the premises, the statement of the Collector having been erroneous. The plaintiff requested the city to bring suit upon its Collector's official bond or to permit the plaintiff to put the bond in suit in the name of the city, both requests being refused.

The question for decision is, Did the enactment of St. 1909, c. 490, Part II, § 20, show a legislative intention to enlarge the bond of the collector of taxes (R. S., c. 15, § 80 now G. L., c. 60, § 13) to cover the duty imposed on the collector of taxes by that statute, and, if so, did it give to any person injured through the default of the collector of taxes in the performance of such duty a right at his own expense to bring a suit on the bond in the name of the obligee and prosecute the same to final judgment and execution?

The plaintiff rests his case upon the contention that the law did not require the execution of such bonds for the purpose of protecting the rights of the Commonwealth alone, but that they were designed to secure the faithful performance of official duties in the discharge of which individuals have a deep interest, and, therefore, that they should have the privilege in equity of suing on such bonds for injuries sustained by them through the negligence and malconduct of the officers.

In the opinion of the court the Legislature did not intend to give persons injured by the breach of the bond of the collector of taxes any right to demand that the obligee should prosecute the bond for the benefit of the party injured by the failure of the obligor properly to perform the imposed duties, and that no right by implication was given a person injured to prosecute the bond, should the obligee, though indemnified against loss, refuse to take action on the bond. No case in our reports that the court has found recognizes that a person injured through the breach of an official bond has by implication a right to sue upon that bond. When the Legislature has intended that a person other than the obligee of such a bond should have a right to prosecute an action upon it, the right has been conferred in unmistakable language and the functions of the obligor are private in their nature. G. L., c. 30, § 39 (1922, c. 416). Contractor's bonds. G. L., c. 149, § 29. Contractor's bonds. G. L., c. 37, §§ 2, 8 (1924, c. 404). Sheriffs. G. L., c. 38, §§ 3, 4 (1924, c. 404). Medical Examiners. G. L., c. 105, §§ 1, 3, Public warehousemen. G. L., c. 138, § 43 (1923, c. 291). Intoxicating liquors. G. L., c. 169, § 2 (1923, c. 473, § 2). Depositaries other than banks. Acts 1921, c. 500, Storage of fireworks. Acts 1922, c. 512, Probate bonds. Where the obligors are public officers and their functions are largely ministerial, the right of private prosecution has not been given. *Commonwealth v. Hatch*, 5 Mass. 191. *Crocker v. Fales*, 13 Mass. 259.

In *Skinner v. Phillips*, 4 Mass. 68, relied upon by the plaintiff, the court held that the bond given by the sheriff pursuant to St. 1783 was intended by the Legislature to cover any breach of it, whether the damage occasioned by it accrued to the Commonwealth or to an individual; and that the state treasurer was a mere trustee of the bond for the use of those who may suffer by a breach of its conditions whether it be to the Commonwealth or private persons. The court sees nothing in that case which requires a finding in the case at bar that the Legislature in-

tended the collector's bond should stand as security for harm suffered by individuals through the failure of the collector properly to perform the duties imposed on him by G. L., c. 60, § 13.

HENRY W. B. COTTON *vs.* TOWN OF LEXINGTON.
SAME *vs.* SAME.

Mass. Adv. Sh. (1927), 1877.
Middlesex. January 25, 1927. — October 21, 1927.
Tax, Assessment.

A real estate tax is not invalid by reason of separate entries by parcels, misdescriptions, wrong classification or unauthorized grouping or division in the assessors' valuation and tax list.

If for statistical purposes the land and buildings of a farm were first valued separately, it was their aggregate worth limited by their value in use together which constitutes the valuation of the entire real estate for the purpose of taxation. *Hamilton Manuf. Co. v. Lowell*, 185 Mass. 114, 117.

While the land and buildings were to be separately valued under G. L., c. 59, § 47, cl. 7, no error of law was committed by the assessors because in making their valuation of the land, the house and barn were assessed and taxed as distinct and separate units, neither identified in any way with either parcel of land. The aggregate result was an assessment of a single unit and the preliminary computations on which the conclusion rested furnished full information by which it was reached. The petitioner was not misled but could ascertain with reasonable certainty the property taxed.

TABER MILL, INCORPORATED, *vs.* BOARD OF ASSESSORS OF NEW BEDFORD.

Mass. Adv. Sh. (1927), 2189.
Bristol. October 24, 1927. — November 25, 1927.
Tax, Abatement. Mandamus.

A domestic manufacturing corporation delivered to the assessors within the prescribed time a list of its taxable property which did not include its real estate. The assessors refused to consider the question of an abatement holding that no list was filed.

Not having made a return of its taxable real estate, the assessors in so far as the tax was based on the valuation of it, were without authority to abate the tax. G. L., c. 59, § 61. But the tax list was filed in good faith and the petitioner's failure to include the real estate did not deprive it of the right to apply for an abatement of the tax, and have recourse to the court as provided in the law. It was the duty of the board of assessors who are public officers to act within a reasonable time upon the petition, and to determine whether an abatement should be granted or refused. (But see Mass. Adv. Sh. [1928], 515.)

Decisions Affecting Corporations

SYRIAN ANTIOCHEAN ST. GEORGE'S ORTHODOX CHURCH *vs.* GEORGE D. GHIZE
& OTHERS.

258 Mass. 74.
(Mass. Adv. Sh. [1927], 185.)
Worcester. September 27, 1926. — January 14, 1927.

Corporation, Religious, What constitutes corporate action, Termination. Equity Pleading and Practice, Intervenor, Supplemental bill, Decree.

Nonuser alone does not operate automatically as a surrender of a charter.

In its nature an act of incorporation is not a contract between the corporate body and the individuals composing it. It is a compact between the creating government on the one side and the created corporation on the other side. The corporation can come to an end only by some act of the sovereign power by which it was established. It can be extinguished under our laws only by the General Court acting within the appropriate scope of the legislative power, by the judgment of a court of competent jurisdiction, or by proceedings for surrender of charter or dissolution under some statute. *Heard v. Talbot*, 7 Gray, 113, 119. *Essex Co. v. Commonwealth*, 246 Mass. 242, 248.

In the case at bar a suit in equity is brought to recover a deposit in a savings bank standing in the name of a religious corporation which appears to have transacted no other business after the conveyance of its real estate to a trustee to hold for the use and benefit of its congregation but has remained dormant and has been abandoned so far as its members could abandon it.

As a result of a general controversy within the body of the church in America a new corporation was chartered to which was conveyed the real estate of the first corporation held in trust and the second corporation has never assumed to do anything other than act as trustee in holding legal title to property for use and benefit of the congregation worshipping therein. The legal conclusion of the findings in the case is that the first corporation holds the legal title to the deposit but that the equitable title is in the congregation worshipping in the place of worship originally established by the first corporation. A religious congregation actively maintaining public worship in a place of permanent abode is the beneficiary of the fund. The legal title vested in the first corporation is not for its own benefit but for the ultimate use and benefit of that religious congregation. But it would be contrary to fundamental conceptions of equitable jurisprudence to order a trust fund into the keeping of a trustee, even though holder of the legal title, so neglectful of all its obligations to maintain in active corporate existence and to administer the trust fund as the first corporation has shown itself to be. If the first corporation holds a meeting of its incorporators, elects officers and passes appropriate votes, a decree may be entered entitling it to hold the legal title to the deposit in trust for said congregation.

H. H. BROWN SHOE COMPANY *vs.* H. C. BROWN COMPANY, INC.

258 Mass. 343.

(Mass. Adv. Sh. [1927], 277.)

Suffolk. November 17, 1926. — January 24, 1927.

Bills and notes, Consideration. Corporation, Officers and agents, By-laws. Agency, Scope of authority. Evidence, Competency. Practice, Civil Exceptions.

A corporation which owned shares of stock in another corporation which for a certain period had not earned its preferred dividend had together with other stockholders deemed it to the advantage of all the stockholders to contribute a sum sufficient to pay a dividend on the preferred stock which contribution was to be returned if the earnings of the corporation were later found to be sufficient. The individual common stockholders made their contribution measured by their holdings. The corporation made its contribution in the form of a check which was signed and given by one Brown who was president and one of the directors of the plaintiff, and also president, treasurer, a director and manager of the defendant corporation. There were no by-laws authorizing this contribution. The directors voted to ask the common stockholders to contribute which they did. In an action to force payment with interest on this check the defendant claims that there was no authority in Brown to give such a check, that it was *ultra vires* the corporation. There was no consideration for the check.

Held, that it could have been found that it was to the interest of the corporation that the preferred dividend in the other corporation in which it was such a large stockholder should not be passed. In the circumstances here disclosed there was a valid consideration for the check in that the defendant as a majority stockholder of the plaintiff corporation was vitally concerned in preserving its interest in it. It is plain that the value of the common stock in the plaintiff company might be of less value if the dividend due on its preferred stock were passed.

Upon the entire evidence and the reasonable inferences to be drawn therefrom it could have been found that Brown had original authority from the other directors to give the check. It also could have been found that while there was no express authority by vote of the directors given to Brown, yet by their acts and conduct he was clothed with ostensible authority to contribute toward the payment of the stock dividend and to give the check in compliance with the agreement. Apart from the question of original authority to sign the check there was evidence for which it could have been found that Brown's act was ratified by the other directors.

COMMERCIAL CASUALTY INSURANCE COMPANY *vs.* DANIEL RUSSELL BOILER
WORKS, INCORPORATED.

258 Mass. 453.

(Mass. Adv. Sh. [1927], 387.)

Suffolk. November 30, 1926. — March 3, 1927.

Corporation, Ultra vires, Evidence, Presumptions and burden of proof. Agency, Scope of authority. Estoppel. Contract, Validity.

The scope of the authority, powers and liability of a corporation is limited by the act creating it, and every one dealing with it is presumed to know their extent. 101 Mass. 57, 58.

In Massachusetts an ordinary business corporation cannot become surety for another corporation or an individual in a matter not connected with the purposes for which it was created, and for which the corporation has received nothing in money or property; and a guaranty in such a matter is held to be the exercise of a power not conferred, even though certain benefits to the corporation were expected to result from the transaction and the other party has incurred expenses on the faith of the guaranty.

EDWIN HALE ABBOT & OTHERS *vs.* WALTHAM WATCH COMPANY & OTHERS.

Mass. Adv. Sh. (1927), 1203.

Suffolk. January 24, 1927. — May 24, 1927.

Corporation, Reorganization, Officers and agents. Equity Pleading and Practice, Master: findings of fact, exceptions to report.

A reorganization will not be restrained where the directors and a stockholders' protective committee act in good faith with an honest desire to do what is best for the interests of all concerned and there is no conspiracy, fraud, nor breach of trust on their part and where all the stockholders are treated alike.

The appointment of a stockholders' protective committee in the case at bar was not fraudulent either as to the corporation or to its stockholders. It was a legitimate and usual proceeding taken to safeguard their interests. It amounted to the formation of a voting trust and was not contrary to the policy of our law. *Brightman v. Bates*, 175 Mass. 105, 111. It was not a fraud in law for the corporation or its minority stockholders to adopt the plan for reorganization. The corporation could sell all its assets, G. L., c. 156, § 42. If the minority stockholders believed that no reorganization was necessary, or that more favorable terms might have been secured, they do not show that the plan adopted was unjust, inequitable or fraudulent. The judgment of the directors, the members of the protective committee, and the other defendants acting honestly and in good faith cannot be questioned by minority stockholders.

The consideration for the sale of the assets of the old company in the case at bar consisted of a promise to pay its debts and the issuance of stock in the new company instead of a payment in cash. There was nothing illegal in that method of payment. There is nothing in the statute which prescribes what the consideration for the sale shall be or how it shall be paid. These are matters for the corporation in the exercise of its powers to determine.

There was no discrimination between stockholders. All might surrender their stock and receive twenty-five per cent of its amount in either new preferred or new class B common stock. There was equality if all the stockholders chose to subscribe to the new prior preferred stock. As between those who did and did not subscribe there was no injustice, for the additional shares issued to those who subscribed were issued for an independent consideration. They were in no sense a bonus. The payment for the new prior preference stock was for a new consideration and not for a share in assets to which the stockholders were entitled.

ALBERT B. FOPIANO *vs.* ITALIAN CATHOLIC CEMETERY ASSOCIATION & ANOTHER.

Mass. Adv. Sh. (1927), 1219.

Suffolk. March 7, 1927. — May 23, 1927.

Corporation, By-laws, Transfer of shares.

A cemetery corporation issued to one of its stockholders a certain number of shares. A by-law of the corporation provided that "no stockholder shall sell or

transfer any stock in this Corporation except upon the following conditions . . . 'A stockholder wishing to sell or transfer any of his stock shall first, in writing, offer to sell the same to the Corporation, through the Board of Directors, disclosing the consideration for the proposed sale or transfer and the name and address of the person to whom it is to be made. . . .'

A stockholder attempted to transfer this stock to another party without first complying with this provision of the by-laws. Later, no transfer having been made on the books of the corporation, the prospective purchaser of the stock, who had already advanced the purchase price to this stockholder, himself gave notice to the directors of the proposed sale in the form prescribed by the by-law. The corporation refused to recognize this transfer. The shares in question formed part of the capital stock of the corporation and were issued and held by its stockholders under the terms of the by-law, which was valid and bound each stockholder. The corporation was not bound to recognize as a stockholder entitled to the issuance of new certificates any person to whom stock was transferred in violation of the provisions of the by-laws.

HARE AND CHASE, INCORPORATED, *vs.* COMMONWEALTH DISCOUNT CORPORATION,
Mass. Adv. Sh. (1927), 1251.
Suffolk. March 9, 1927. — May 24, 1927.

Bills and Notes, Consideration. Guaranty. Corporation, Ultra vires.

It is not *ultra vires* for a Massachusetts corporation to indorse notes through its treasurer in the regular course of business when such corporation is authorized by its charter to lend money upon automobiles and their accessories, upon leases, conditional bills of sale or mortgages thereon, and to do all things legal and incidental thereto, including the possession and sale of automobiles, "and in general to conduct the business of financing sales and purchase of automobiles and automobile accessories by loans secured by same or by dealers' notes." Under this broad power and authority given such a corporation by its charter, it could guarantee obligations.

The indorsement and guaranty of the notes in the case at bar were incidental to the business nominated in the charter of the corporation and were in the promotion of its own business. The notes were not indorsed for accommodation. In this respect the case is governed by *Teale v. Rockport Granite Co.*, 224 Mass. 20, 25, *Edwards v. International Pavement Co.*, 227 Mass. 206, 211, 213, *Bennett v. Corporation Finance Co., Inc.*, Mass. Adv. Sh. (1927), 243.

It is distinguished from *Nowell v. Equitable Trust Co.*, 249 Mass. 585, *Commercial Casualty Ins. Co. v. Daniel Russell Boiler Works, Inc.*, Mass. Adv. Sh. (1927), 387. In those cases the corporations exceeded their authority and the acts involved were *ultra vires* the corporations.

JOHN L. WHITING - J. J. ADAMS COMPANY *vs.* ADAMS-WHITE BRUSH COMPANY
& OTHERS.

Mass. Adv. Sh. (1927), 1255.
Suffolk. March 9, 1927. — May 24, 1927.

Unlawful Interference. Trade Name. Corporation, Name. Equity Jurisdiction,
To enjoin use of name.

G. L., c. 155, § 9 is to the effect that a corporation organized under the general laws shall not assume the name of any other corporation established under the laws of the Commonwealth, or assume a name so similar thereto as to be likely to be mistaken for it. Under this statute the similarity of names must be such as to mislead a person of average intelligence before the use of the name can be enjoined.

In the case at bar two men whose surnames were Whiting and Adams carried on for many years the business of brush making in Boston, the business being continued by surviving members of their families. In 1908 the two firms formed a corporation under the laws of Maine which was later succeeded by a Massachusetts corporation of the same name. The principal output was painter's brushes of many types which the trade call for by designating the trade mark names, "Whiting" or "Adams."

The Adams-White Brush Company was incorporated on July 28, 1925. It was formed by Joseph Adams, James C. White and Millins W. Prouty. For several years prior to this date, Joseph Adams conducted a general brush business in Boston, catering especially to tanners and leather manufacturers. Although his family name was Adamsky, he was naturalized in 1895 under the name of Adams and in 1922 obtained a patent for a rotary brush under that name. Adams and Prouty were the holders of the stock but Prouty promised White who was an employee of the corporation some of his stock "as a means of stimulating White's enthusiasm." White agreed to becoming "a qualifying stockholder" and consented to the use of his name. When the corporation was formed the question arose of the similarity of the proposed name to that of John L. Whiting - J. J. Adams Company but the advice of counsel was that there was no conflict.

Actual or probable deception of the public to the plaintiff's harm because of unfair trade competition is the basis of the plaintiff's suit. There is nothing to support this contention. No one was in fact misled, nor was the average person likely to be misled. The products of the two concerns were different. There is no basis for considering that the two corporations are or will be competitors. The use of the name "White" was not prompted by any desire on the part of White or of the Adams-White Brush Company to deprive the plaintiff of its patronage. There was no fraud or deception practised in the use of the name. There is in fact no such identity or likeness in the two names as to deceive one of ordinary prudence or to justify the interference of a court of equity.

The trade marks "Adams" and "Whiting" were not infringed by the defendant's use of its corporate name. As has been said, a rational observer would not be misled and the defendant was not a rival of the plaintiff. *International Trust Co. v. International Loan & Trust Co.*, 153 Mass. 271. *Burns v. William J. Burns International Detective Agency, Inc.*, 235 Mass. 553.

HENRY F. MILLER STORES COMPANY *vs.* ROSELAND, INCORPORATED.

Mass. Adv. Sh. (1927), 1263.

Suffolk. March 17, 1927. — May 24, 1927.

Bills and Notes, Consideration. *Mortgage*. Of real estate; consideration, validity. *Corporation*, *Ultra vires*.

In proceedings arising under an intervening petition to foreclose certain mortgages upon property held by a receiver, it was *held*, that it is not *ultra vires* for a domestic trading corporation, by authority of the votes of its stockholders, to give mortgages in order to borrow money to pay the indebtedness of the corporation.

The mortgages were held for a good and valid consideration and were given for no other purpose than to meet the corporation's outstanding indebtedness. It was not an accommodation agreement. There was nothing beyond its chartered power in securing its creditor for a debt owed.

SAMUEL E. MELTZER *vs.* BENJAMIN COHEN & OTHERS.

Mass. Adv. Sh. (1927), 1435.

Suffolk. March 10, 1927. — July 1, 1927.

Contract, What constitutes. *Corporation*, No liability on contract by incorporators before incorporation. *Assignment*, For benefit of creditors. *Insolvency*. *Landlord and Tenant*.

In this case the plaintiff sought to establish a debt for rent due him under a lease made by him to two defendants as partners doing business under the firm name of Pilgrim Clothing Company, Incorporated, and to compel the assignees for the benefit of the creditors of that corporation to pay to him the same percentage of the amount found due that they are to pay to other creditors of the corporation upon debts provable under the assignment.

It was contended that by assenting to the assignment set out, the plaintiff became entitled to demand of the assignees the amount which would have been payable to him if the property of the insolvent had been distributed under the insolvent law of the Commonwealth. He relied upon G. L., c. 176, § 33, which provides, in substance, that if a lease forms part of the insolvent's property, the debtor or the lessor may at any time request the assignee either to accept and hold

the leased premises under the lease, or to disclaim it. If he elects to disclaim, the lease is surrendered as of the day of filing the disclaimer. The debtor, if discharged, will be discharged of all liability under the lease, whether or not the assignee disclaims, and the lessor may prove any damage caused by the surrender as a debt against the estate of the debtor.

Rights by force of the foregoing provisions are not applicable in the situation disclosed by the facts in the case. It does not appear that the corporation existed when the lease was executed. The fact that the defendants were the sole owners of the stock of the corporation does not make the corporation a party to the lease. *England v. Dearborn*, 141 Mass. 590. *Selden Truck Corp. v. Selden Truck Service Co.*, 57 Mass. 58. Nothing appears to establish any right against the corporation or its assignees upon a contract made by its incorporators before incorporation.

THE ATLANTIC TRANSPORTATION COMPANY, INCORPORATED, *vs.* ALEXANDER SHIPPING COMPANY, INC.

• Mass. Adv. Sh. (1927), 1701.

Suffolk. June 29, 1927. — July 21, 1927.

Mortgage, Of ship. Sale, Of ship. Ship. Personal Property. Corporation, Officers and agents, Shareholder. Estoppel. Conflict of Laws. Equity Pleading and Practice, Finding by judge.

Held, that the issuance of a certificate of stock is not essential to establish the relation of stockholder in a corporation. The property interest of a real stockholder who has made payment to the corporation for stock exists and may be enforced even though no certificate for shares of stock is issued. *Old Dominion Copper Mining & Smelting Co. v. Bigelow*, 203 Mass. 159, 198, and cases cited. *Hood Rubber Co. v. Commonwealth*, 238 Mass. 369, 372, 373. *McGinty v. Athol Reservoir Co.*, 155 Mass. 183.

BERKSHIRE COAL AND GRAIN COMPANY, INCORPORATED, & OTHERS, *vs.* GEORGE W. WING & OTHERS.

Mass. Adv. Sh. (1927), 1737.

Franklin. September 21, 1927. — October 14, 1927.

Corporation, Officers and agents, Certificate of condition.

The single question for decision in this case is whether good faith of an officer of a corporation in signing a statement of condition of the corporation bars responsibility under G. L., c. 156, § 36, for a return false in particulars which he might on reasonable examination have known to be false.

Prior to the enactment of St. 1911, c. 488, § 1, the language of the statutes imposing liability made the officers liable if they signed a certificate required by law "knowing it to be false" or "which they know to be false" in any material representation. The court held that actual knowledge of the falsity and bad faith in making the representation were essential to liability. *Stebbins v. Edmonds*, 12 Gray, 203. *Felker v. Standard Yarn Co.*, 150 Mass. 264. *International Paper Co. v. Gazette Co.*, 182 Mass. 578. *Harvey-Watts Co. v. Worcester Umbrella Co.*, 193 Mass. 138.

St. 1911, c. 488, § 1 by inserting after the words "which they know" the significant addition "or on reasonable examination could have known" made a substantial change in the law. The intent of the Legislature is manifest that mere good faith in signing a statement of facts the truth of which was unknown to the signer should no longer excuse falsity in fact. Only when that falsity could not be known on reasonable examination does good faith excuse.

In the case at bar there is an explicit finding that had reasonable examination of the return been made, the falsity of statements it contained would have been recognized. The further finding of good faith in signing without examination is immaterial. To hold otherwise would render the certificate worthless as a safeguard for creditors. Creditors are entitled to demand of the signer both good faith and reasonable examination to ascertain the truth of the representation of the certificate.

NICK MOUSTAKIS & OTHERS *vs.* HELLENIC ORTHODOX SOCIETY OF SALEM AND
PEABODY & OTHERS.

Mass. Adv. Sh. (1928), 15.

Essex. March 7, 1927. — January 4, 1928.

Mandamus. Religion. Jurisdiction. Constitutional Law, Religious freedom. Corporation, Religious: expulsion from membership. Practice, Civil, Mandamus proceedings, Parties, Amendment.

The controversy in this case arises out of disagreement as to the supreme ecclesiastical authority in the Greek Church. In a petition for a writ of mandamus, three questions have been argued in behalf of the petitioners:

I. The question as to the archbishop of the Greek Church who has jurisdiction over the St. Vasilios Church in Peabody.

II. The canonical status of the respondent purporting to act as an archbishop of the Greek Church in America, including the St. Vasilios Church.

III. Whether certain members expelled from the corporation shall be reinstated in membership.

I. The first question is purely ecclesiastical in nature; it is dissociated with any property interest, trust relation, or personal, contractual, or tortious right of the petitioners. There are no allegations in the petition that the church and the real estate connected therewith are held on any trusts which have been violated by the respondents. There are no averments of interference with property rights of the petitioners. There are no charges of the perversion of gifts from the purposes declared by the donors to alien uses. It is not the province of civil courts to enter the domain of religious denominations for the purpose of deciding controversies touching matters exclusively ecclesiastical. Courts do not inquire into questions exclusively ecclesiastical for the reason that religious freedom is the constitutional right of all citizens under our government; and for the further reason that, if the courts should deal with litigations of that nature, the whole subject of doctrinal theology, the customs, canonical laws, both written and unwritten, and the fundamental organization of the various religious denominations would need to be examined with care for the purpose of reaching authoritative conclusions. Such a course by the courts would in the end deprive the denominations themselves of interpretations of their own body of church polity, and would establish the courts as the final arbiter in every religious controversy. The evils attendant upon such a course have been thought far to outweigh the incidental advantage that might flow from its adoption. This principle is settled in this Commonwealth. It cannot be overturned because a particular case may present a strong appeal.

II. Whether the respondent purporting to be the archbishop of the Greek Church in America is in fact such bishop or a mere interloper requires an entirely ecclesiastical investigation and determination and the same principle governs, that courts do not undertake such determinations unless a decision as to property or other legally enforceable rights are involved. The court does not overlook the principle that the peace and quiet and order of a religious society are matters of great public interest and importance, and that such societies have a quasi public character whereby they are distinguished in some respects from ordinary private corporations. *Proprietors of St. Luke's Church in Chelsea v. Slack*, 7 Cush. 226, 239, *Proprietors of the New South Meeting-House in Boston*, 13 Allen, 497, 507. But these factors do not warrant a departure from the general principle that courts do not entertain litigation where the subject matter of dispute is strictly and purely ecclesiastical in character, concerns theological controversy and ecclesiastical government alone, and has no relation to property rights or personal injuries.

III. No rule or by-law of the corporation justified any such summary action as the expulsion of certain individuals and, after the filing of the present petition, of all the petitioners by vote of the standing committee, without notice, without opportunity to be heard and without any valid reason, and with no hope of redress from the corporation itself. In the absence of express authority for arbitrary expulsion from membership reasonable notice of charges made and fair opportunity to be heard are commonly required. These individuals, therefore, being members of a religious corporation holding title to property, have a right to be reinstated

upon a proceeding and pleadings adapted to that end. Mandamus is an appropriate remedy to obtain relief from this wrong. Amendment to the petition may be allowed to enable the relief to follow the facts as established.

PIERCE, BUTLER AND PIERCE MANUFACTURING CORPORATION *vs.* DANIEL RUSSELL
BOILER WORKS, INCORPORATED.
SAME *vs.* SAME.

Mass. Adv. Sh. (1928), 177.

Suffolk. January 19, 1927. — January 9, 1928.

Bills and Notes, Trade acceptance, Indorser. Corporation, Ultra vires.

In actions of contract brought to recover the amount of certain "trade acceptances" the indorsements of the defendant corporation were held to be without consideration on the grounds that "A corporation is not liable on an accommodation indorsement in the hands of one who takes with knowledge of that fact." The "corporation would not be liable on it even if it had been authorized by all the directors and the majority of the stockholders." *Asher v. Raymond Skate Corp.* 163 Mass. 1. *J. G. Brill Co. v. Norton & Taunton Street Railway*, 189 Mass. 433, 437.

While "trade acceptances" are to be considered as bills of exchange under G. L., c. 107, § 149, the question of liability between the indorser and the plaintiff is governed by the same rules as if the acceptances or bills of exchange were promissory notes. Under G. L., c. 107, § 23 a note or bill to be negotiable must be payable on demand, or at a fixed or determinable future time. The words of the acceptances incorporate the contingency that title to the goods was to remain in the drawer until the acceptances were paid. The time fixed for payment consequently might be shortened or prolonged beyond sixty days from the date of the acceptance, when it matured and became payable. It was indefinite and uncertain. The acceptances accordingly were not negotiable instruments at common law. The plaintiff took them subject to all the equities, and by the order of the indorsements had notice that the defendant indorsed only for accommodation. It is *ultra vires* for a corporation to indorse negotiable paper for accommodation. The decision in *Merchants National Bank v. Citizens Gas Light Co.*, 159 Mass. 505, relied on by the plaintiff did not determine that accommodation paper binding on the corporation could be issued by the treasurer under his general powers as there defined.

For enforcement of the individual liability of the stockholders of a trust company see
COMMISSIONER OF BANKS *vs.* TREMONT TRUST COMPANY & OTHERS.

(Mass. Adv. Sh. [1927], 709.)

Suffolk. November 29, December 7, 1926. — April 7, 1927.

Trust Company, Stockholders' liability, Increase of capital stock, Fraud of officers. Estoppel. Infant. Trust, Trustee's liability as stockholder in trust company. Corporation, Ultra vires, Officers and agents, By-laws.

Decision Affecting Proprietors of Real Estate Lying in Common

RAYMOND M. ADAMS *vs.* SAMUEL D. HANNAH & OTHERS.

Mass. Adv. Sh. (1927), 1827.

Barnstable. June 29, 1927. — October 17, 1927.

Quo Warranto. Corporation, Exercise of nonexistent franchise or privilege. Proprietors of Common Lands. Yarmouth Proprietee.

A petition was filed in the Land Court for registration of the title to a tract of land. Answer was filed in opposition thereto that title to the land had been acquired by the respondent by deed from a corporation purporting to be organized under G. L., c. 179 as proprietors of common lands, by five individuals representing descendants of the ancient proprietors who held the land in common by grant of Plymouth Colony until on or about 1740 when all said lands were divided and the proprietorship came to an end. Petition is brought under G. L., c. 249, § 6, on the grounds that the private right and interest of the petitioner have been

injured and put in hazard by the pretended exercise of the franchise to be a corporation in asserting title to this land which has put the rightful owner to great expense in the registration of his title to the land and to great delay in the development of his property and setting forth that this may be shortly disposed of by inquiry into the right to the defendants to act as such a corporation.

The defendants have demurred on the grounds (1) that the petition does not present a case in which quo warranto lies and (2) that the petitioner has a plain and adequate remedy at law. The case comes before the court for determination whether it has jurisdiction to entertain the petition.

It is held that the case comes within the jurisdictional limits of the governing statute, in that a private right or interest of the petitioner has been put in hazard by the pretended exercise of the franchise to be a corporation in making assertion of some title to the land. A corporation as proprietors of common lands is a more formidable claimant to title than an individual or an ordinary business corporation. Nothing further than reference to Chief Justice Bigelow's summarization in *Gloucester v. Gaffney*, 8 Allen, 11, 13, 14 is needed to demonstrate that the attempted exercise of corporate powers such as these with respect to title to land is an injury to the rights of the real owner. The actual power capable of being exerted by such a corporation as compared with that of private persons may be a serious usurpation and encroachment which will justify the exercise by the court of the jurisdiction conferred by G. L. 249, § 6. The case at bar comes within the principles declared in *Hartnett v. Plumbers' Supply Association of New England*, 169 Mass. 226, 230.

It is, moreover, clear that the individual respondents are pretending to exercise the franchise to be a corporation under G. L. 179 without right and without authority conferred by law. At least as early as St. 1790, c. 40 (now G. L., c. 179, § 16), it was provided that a corporation as proprietors of common lands should not continue to exist more than ten years after the final division of its common property. There can be no resuscitation at this day of such corporate rights and entity when the proprietorship ended in 1740. It was said in *Proprietors of Monumoi Great Beach v. Rogers*, 1 Mass. 159, 164, respecting a corporation as proprietors of common lands, "This is a species of corporation different from corporations in general; *this* is intended to *die*; *those* to *live* forever . . . common law rules, as to corporations in general, do not apply, in all instances, to this kind of corporation." The principle that mere nonuser of a franchise does not operate to surrender the charter or extinguish the corporation, *Syrian Antiochian St. George Orthodox Church v. Ghize*, 258 Mass. 74, has no relevancy to the facts in this case and the laws governing such corporate bodies as proprietors of common lands.

Decisions Affecting the Income Tax

DAVID G. LYON *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.

258 Mass. 450.

(Mass. Adv. Sh. [1927], 373.)

Middlesex. November 19, 1926. — March 2, 1927.

Tax, On income. Words, "Retirement allowance."

The tax here in question was levied upon a retiring allowance from the Carnegie Foundation for the Advancement of Teaching. The purpose of the Foundation, which was incorporated by Act of Congress in 1906, is "To provide retiring pensions . . . for the teachers of universities, colleges and technical schools . . . who, by reason of long and meritorious service, or by reason of old age, disability, or other sufficient reason, shall be deemed entitled to the assistance and aid of this corporation, on such terms and conditions . . . as such corporation may . . . approve and adopt."

G. L. 62, § 5(b) provides that . . . "retirement allowances, however described, from the Commonwealth or any county, city, town or district thereof, or from any person, if not exempt by law . . . shall be taxed under this subsection."

There is no statutory exemption covering in terms the allowance from the Foundation. But it is the opinion of the court that it is not fairly comprehended within the scope of said §5(b) "Retirement allowance" as there used, by its context implies that it is an allowance paid by the Commonwealth or by some of its govern-

mental subdivisions, or by one who has been a private employer to one who has ceased to render active service. The words import some further payment in the nature of compensation for services already rendered. They have reference to a pre-existing relation founded on obligation to pay to the recipient something in the nature of income from "profession, employment, trade or business."

The money payments made by the Foundation do not arise out of any relation similar to that of employer and employee, or of officer and government or corporation. They are not based on any moral obligation theretofore established between the person receiving them and the Foundation. There is no legal equivalent or semblance to a consideration. They are entirely gratuitous as distinguished from being grounded upon sentimental consideration arising from present or past services rendered, or from some kind of equivalent. *Chapman v. Miller*, 128 Mass. 269, 270. *Spaulding v. Day*, 10 Allen, 96, 98. *Southern Pacific Railway v. Lowe*, 255 U. S. 330, 335. *United States v. Merriam*, 263 U. S. 179.

Money received as this is from the Foundation does not easily fall within the accepted definitions of income. *Tax Commissioner v. Putnam*, 227 Mass. 522, 526, 527. *Merchants Loan & Trust Co. v. Smielanka*, 255 U. S. 509, 517, 518. But it is not necessary to pass upon the question whether such a gift as is here shown can rightly be taxable as income, because the statute according to its correct interpretation does not raise that doubt about the constitutionality. See *Kennedy v. Commissioner of Corporations and Taxation*, 256 Mass. 426.

DUDLEY S. DEAN vs. COMMISSIONER OF CORPORATIONS AND TAXATION.

FRANK BREWSTER vs. SAME.

258 Mass. 555.

(Mass. Adv. Sh. [1927], 469.)

Suffolk. January 7, 1927. — March 4, 1927.

Tax, On income: legacy to executor. *Devise and Legacy*, To executor.

Under a will containing the following provision the sum of \$5,000 was received by each of the two executors in 1923: "I give and bequeath to each of my executors the sum of Fifteen Thousand Dollars (\$15,000) the same to be received by them in lieu of all commissions or charges for their services as such executors." It is contended that the amount received by each complainant was received as compensation for services performed and that it was taxable as income derived from an employment under G. L., c. 62, § 5, which provides in part that "Income of the following classes received by any inhabitant of the commonwealth during the preceding calendar year shall be taxed as follows: — (b) The excess over two thousand dollars of the income, as defined in section six, derived from professions, employments, trade or business shall be taxed at the rate of one and one-half per cent per annum . . .".

The primary question to be decided is the intention of the testator as expressed in the bequests given to the executors. If he intended that such bequests were to be compensation for services they are taxable; if on the other hand he intended that the executors should take on their qualification as executors regardless of thereafter rendering services, then the amounts received cannot be held to be in the nature of compensation.

It is plain that the amounts received under the bequests are not income from any profession, trade or business, within the meaning of the statute; if received as income under the statute they must be found to be income from "employments." In express terms the will describes the amount to be received as a gift and a bequest to each executor; and unless and until the complainants accepted the trust and qualified, neither was entitled to any portion thereof. There is nothing in the language of the will, however, making their right to receive the legacies dependent upon the performance of any duties in their official capacity; it was only upon the implied condition that they should "clothe themselves with the character in respect of which the benefits were intended for them." *Kirkland v. Narramore*, 105 Mass. 31, 32.

In the case of *United States v. Merriam*, 263 U. S. 179, which arose under the Federal income tax of October 3, 1913, c. 16, 38 Sts. at Large, 114, 167 taxing "income from but not the value of property acquired by gift, bequest, devise or

descent" the provision of the will considered was as follows: "The bequests herein made to my said executors are in lieu of all compensation or commissions to which they would otherwise be entitled as executors or trustees." The court held that the bequests were given only upon the implied condition that they clothe themselves in good faith with the character of executors, but that payment thereof was not conditioned upon the rendering of any service. In reaching this conclusion it was said, "The distinction to be drawn is between compensation fixed by will for services to be rendered by the executor and a legacy to one upon the implied condition that he shall clothe himself with the character of executor. In the former case he must perform the service to earn the compensation. In the latter case he need do no more than in good faith comply with the condition in order to receive the bequest; and in that view the further provision that the bequest shall be in lieu of commissions is, in effect, nothing more than an expression of the testator's will that the executor shall not receive statutory allowances for the services he may render."

In referring to the cases of *Richardson v. Richardson*, 145 App. Div. N. Y. 540, *In the matter of Tilden*, 44 Hun, 441 cited in support of the income tax assessed the court said in *United States v. Merriam*, *supra*, "It is obvious that in this class of cases the right depends upon the actual performance of the service and the amount fixed is in no sense a legacy but is purely compensative."

In the case at bar the language of the will clearly shows that the intention of the testator was to make gifts to the complainants upon the implied condition that they should qualify as executors, and that they should not receive compensation for any services rendered by them. Abatement of the income tax assessed under G. L. 62, § 5(b) is ordered.

WILLIAM C. HAYES & ANOTHER *vs.* COMMISSIONER OF CORPORATIONS
AND TAXATION.
SAME *vs.* SAME.

Mass. Adv. Sh. (1927), 1885.

Hampden. September 22, 1927. — October 27, 1927.

Tax, On income. Interest. Sale, Conditional.

The complainants were "engaged in . . . selling merchandise, mostly clothing, by the use of credit orders." Customers were given written orders on retail stores, the complainants agreeing to pay the storekeeper. The customers signed a conditional sale agreement under which the clothing was to remain the property of the complainants until paid for. The goods were billed by the stores to the complainants, a discount of fifteen per cent from the regular prices allowed by the stores to the complainants and the complainants added ten per cent to the regular store prices. The complainants were taxed at the rate of six per cent on the ten per cent price added to the store price as being "interest" taxable under G. L., c. 62, § 1(a).

Held, that the ten per cent added to the store price was not interest. It was a part of the credit price at which the clothing was sold to the purchasers and upon which entire price the customer was to pay interest according to the agreement of purchase. It was a part of the principal of the debt. *Granger v. Pierce*, 112 Mass. 244, 246. *Cochran v. Boston*, 211 Mass. 171, 173 and *Parker v. Coburn*, 10 Allen, 82, 83, 84.

The court, however, further observes: "We assume that the tax commissioner could analyze the income from trade and business, and tax so much of it as was interest at six per cent, under G. L., c. 62, § 1, and the balance at one and one-half per cent, see *Goldman v. Tax Commissioner*, 230 Mass. 554, 556, see now G. L., c. 62, § 1 (a), (Fourth). Facts may exist showing that a part of the so-called price is in reality interest and taxable as such under the statute, but there is nothing in the reported facts from which, in our opinion, it can be inferred that the ten per cent advance was income from interest under G. L., c. 62, § 1(a)."

OPINION OF THE JUSTICES TO THE SENATE.

Mass. Adv. Sh. (1927), 1913.

November 22, 1927.

Corporation, Public service. Boston Elevated Railway Company, Securities issued by trustees: guaranty by Commonwealth, exemption from taxation; Retirement of stock by eminent domain; Amendment of contract with Commonwealth. Constitutional Law, Guaranty of securities issued by trustees of Boston Elevated Railway Company, Taxation, Eminent domain, Obligation of contract, Amendment of contract with Boston Elevated Railway Company, Police power, Referendum, Opinion of the Justices. Public Officer. Tax, Exemption. Eminent Domain.

On April 15, 1927, an order was passed by the Senate requiring the opinions of the Justices of the Supreme Judicial Court upon various important questions of law involved in the consideration by the General Court of a bill entitled, "An Act extending the term of the lease to the Commonwealth of the properties of the Boston Elevated Railway Company and continuing public management and operation thereof" (printed as Senate, No. 276, as amended). The answers returned by the Justices on November 22, 1927, so far as the subject of taxation is involved are substantially as follows:

Question 4. Is it constitutionally competent for the General Court to exempt such securities in the hands of their holders from all taxes levied under state authority? (The reference is to any securities of the company that the public trustees may be authorized to issue for the purpose of effecting economies in the fiscal management of the company.)

The answer is "Yes." The General Court is authorized and required "to impose and levy proportional and reasonable assessments, rates and taxes, upon all the inhabitants of, and persons resident, and estates lying, within the said Commonwealth." C. 1, § 1, art. 4, of the Constitution. This constitutional mandate as applied to corporations means that property may be exempted from one form of taxation which bears its fair burden for the support of government through some other form of taxation. If the property of a corporation is taxed to it, its shares of stock may be exempted from taxation in the hands of stockholders. If property in which the proceeds of bonds are invested and by which they are secured is taxed, the bonds in the hands of their resident owners may be exempted from taxation. The principle upon which this kind of exemption rests is avoidance of double taxation, a principle upon which the Legislature has acted in numerous instances. *Salem Iron Factory v. Danvers*, 10 Mass. 514. *Opinion of the Justices*, 195 Mass. 607, 610, 611. *United States Trust Co. v. Commonwealth*, 245 Mass. 75. *Opinion of the Justices*, 250 Mass. 593, 600, and cases there cited.

The power of the Legislature is broad to grant exemption from taxation for proper purposes. But the power cannot be exercised in "clear and hostile discrimination between particular persons and classes," *Massachusetts General Hospital v. Belmont*, 233 Mass. 190, 200-205. The proposed bill is restricted to specified securities issued by the trustees as obligations of the Boston Elevated Railway Company. The bonds of all the numerous corporations in the Commonwealth performing in general the same kind of public service as the Boston Elevated Railway Company are to remain subject to taxation. The only ground on which it can be thought that discrimination against the bonds of such companies may be made in favor of the bonds here in question is that these bonds are to be issued by a public board in possession of the property of the railway company for a public use and are to be guaranteed by the Commonwealth, all for a public purpose and the general welfare. They thus will become in a sense an obligation of the Commonwealth. There can be no doubt of the power of the Commonwealth to exempt from taxation bonds and securities issued by it. The liability of these bonds, although not primary, may be enforced and may be substantial. For this reason, it is the opinion of the justices that such bonds may be exempted from taxes levied under State authority.

The inquiry presented by question 9 is whether the General Court may constitutionally amend, alter or repeal such provisions of the proposed bill and of Chapter 159 of the Special Acts of 1918 as are therein declared to constitute a contract binding upon the Commonwealth. In the course of a negative reply to this ques-

tion it is held that although in general the laws as to taxation may be changed at the will of the legislative department of government, nevertheless the sovereign power itself may in certain conditions for the public welfare make a binding contract as to exemptions from taxation. *New Jersey v. Wilson*, 7 Cranch. 164. *Home of the Friendless v. Rouse*, 8 Wall. 430. *Massachusetts General Hospital v. Belmont*, 233 Mass. 190, 200. As to such contractual features, the proposed bill if enacted would not be subject to revocation and amendment without the consent of the railway company.

BOSTON SAFE DEPOSIT AND TRUST COMPANY vs. COMMISSIONER OF CORPORATIONS AND TAXATION.

Mass. Adv. Sh. (1928), 123.

Suffolk. November 14, 1927. — January 6, 1928.

Tax, on income: proceeds to stockholder of corporate liquidation.

A trustee under a will was taxed under G. L., c. 62, § 10 at six per cent upon a dividend received in liquidation from a foreign corporation which had some years before retired from manufacturing, sold its factory property to two other corporations in each of which it held a majority of the shares of capital stock, and carried on no business except that incidental to ownership of such stock.

The capital stock of the corporation had been increased from time to time mainly to enable it to subscribe for considerable increases in the capital stock of the two other corporations. Substantial parts of money required for its purchases of such stock were derived from its dividends on these two stocks owned by it, and also from the sale of its real estate. It had received \$150,000 in cash as its dividends in liquidation on its stock in one of the corporations.

The question for decision is whether upon the dissolution of the corporation the distribution in final liquidation of its assets, consisting of cash on hand and its shares of stock in the remaining corporation, represents a distribution of capital and thus is not rightly taxable under G. L., c. 62, § 1(g) as income or a dividend of accumulated profits which should be treated as taxable income under said statute.

Held, that the retirement of the corporation from the business of manufacturing, the sale of its factory property and the investment of all its capital and profits in personal property, continued for many years, do not constitute such a permanent dedication of all this property to capital uses that its distribution in final liquidation can be determined to be wholly of capital and in no part of accumulated profits.

As a matter of interpretation the words of the statute manifest a purpose to impose the tax upon all income of the classes described, received by inhabitants of the Commonwealth, and to include within its sweep whatever such income is within the legislative jurisdiction.

"Income of the classes described in subsections (a), (b), (c) and (e) received by any inhabitant of the commonwealth during the preceding calendar year, shall be taxed at the rate of six per cent per annum. . . . (b) Dividends, other than stock dividends paid in new stock of the company issuing the same, on shares in all corporations . . . organized under the laws of any state or nation other than this commonwealth, (with exceptions having no bearing on the case at bar) . . . (g) No distribution of capital, whether in liquidation or otherwise, shall be taxable as income under this section; but accumulated profits shall not be regarded as capital under this provision."

Subsection (b) standing by itself, as mere matter of verbal construction, might be thought to comprehend all kinds of dividends declared by the specified corporations, whether in liquidation or otherwise except only stock dividends in the capital stock of the corporation issuing the same. Subsection (g), however, defines what shall be regarded as capital and thus not rightly taxable as income, and what shall be treated as income and thus properly subject to the tax. It states the distinction between capital and income in respect to this kind of taxation. While it does not elucidate "capital" by any further statement it does explain the meaning of "income" by saying expressly that accumulated profits shall not be treated as capital, and by stating impliedly that accumulated profits shall be treated as income taxable accordingly. It is a general principle of the law of private cor-

porations that accumulated profits or surplus give to the stockholders no right to income in the form of dividends until the directors in their discretion vote to declare a dividend.

There can be no doubt of the power of the Legislature thus to define that accumulated profits, when declared in way of dividend in liquidation, shall be income when received by the stockholder, *Tax Commissioner v. Putnam*, 227 Mass. 522, 534, 535.

Possibly, but in rare cases, for some purposes there may be by a corporation such investment of its income in permanent improvements as to constitute capital even without increase in the number of shares of capital stock issued. It is not necessary to determine how far, if at all, this principle may be applicable under the income tax law, subsection (g), as here interpreted, because in the case at bar the facts do not warrant the conclusion that there has been a permanent dedication of the profits of the corporation to capital uses. Its investments in personal property might have been readily changed and divided in whole or in part without material alteration in the kind of business conducted by it nor would its capacity to conduct the business authorized by its charter have been affected thereby in essential particulars. On this point *Lapham v. Tax Commissioner*, 244 Mass. 40 governs.

In *Moore v. Tax Commissioner*, 237 Mass. 574 it was urged that excess assets over the capital stock of the corporation were used and had been used for many years as actual working capital in carrying on the business of the corporation in the same manner as other assets were used, and such as was necessary in carrying on the business in a proper and reasonable manner. With these facts in the mind of the court and others affording quite as plausible grounds for an abatement as those here disclosed, the decision was in favor of the tax. The Moore decision covers in every essential the contentions made by the complainant in the case at bar. Without overruling that decision it is not possible within the bounds of reason to sustain the abatement here sought on the grounds that such a dividend in liquidation is a distribution of capital.

Decisions Containing Definition of Income

STONY BROOK RAILROAD CORPORATION *vs.* BOSTON AND MAINE RAILROAD.

Mass. Adv. Sh. (1927), 1497.

Middlesex. December 9, 1926. — July 2, 1927.

Landlord and Tenant, Construction of lease: covenant to pay taxes. *Contract*, In writing; Construction; conduct of parties. *Tax*, Income.

A Massachusetts corporation owning a railroad located wholly within this Commonwealth leased its railroad and all its railroad property to another railroad corporation, the lease containing the following clause respecting the payment of taxes: "Said second party (the Lessee) further agrees that it will pay all public taxes, assessments and charges whatsoever on the property, franchise or capital stock of said first party or upon its stockholders residing in Massachusetts." The question to be decided is whether a Federal income tax is included within the terms of this agreement.

The determination of any such question, which has arisen in several of our cases, depends upon the words of the contract, the context in which they occur, and the subject matter to which they are applied.

In *Codman v. American Piano Co.*, 229 Mass. 285, the covenant in a lease of real estate was to pay, "All taxes and assessments whatsoever which may be payable for or in respect of the leased premises during the term thereof except assessments for betterments." It was held that these words did not include income tax assessed to the lessor. In *Greenburg v. Bopp*, 251 Mass. 433, it was held that an agreement by the lessee "to assume and pay upon these premises all taxes, assessments and betterment assessments however laid or levied during the entire term of this lease" did not include Federal income taxes on the rent received by the lessor.

On the other hand, in *Suter v. Jordan Marsh Co.*, 225 Mass. 34, a covenant to pay "all taxes and assessments whatsoever, except betterment taxes, which may be levied for or in respect to the said leased premises, or any part thereof, or upon

or in respect to the rent payable hereunder by the lessee, howsoever and to whomsoever assessed," was held to include the income tax assessed upon the lessor on account of the rent received under the lease. It was held in *Kimball v. Cotting*, 229 Mass. 541, that a covenant "to pay and discharge any taxes or excises . . . levied or assessed to either the Lessors or the Lessees upon or against the rent payable hereunder . . . whether levied or assessed upon the same as rental or income," included the Federal income tax assessed to the lessor in respect to the rent received under the lease. In *Kimball v. Cotting*, 234 Mass. 172, it was held that a covenant by the lessee to "pay and discharge any taxes or excise which during the terms may be lawfully levied, laid or assessed upon or against the rent payable hereunder, whether levied or assessed upon the same as rental or as income of any person or persons entitled thereto," included the normal Federal income tax and surtax. To the same general effect are *North Pennsylvania Railroad v. Philadelphia & Reading Railway*, 249 Penn. St. 326, *Schlaflty v. D'Arcy*, 1 Fed. 2d (C. C. A.) 297, and *Philadelphia City Passenger Railway v. Philadelphia Rapid Transit Co.* 263 Penn. 561, in all of which words embracing unequivocally tax on income received from the rental are found in the agreement upon which the decisions turn. Questions of a similar nature have arisen in other jurisdictions. In the cases cited below the grounds of the decisions is that the words used to express the agreement of the parties, fairly construed, were not broad enough to comprise such taxes. *Illinois Central Railroad v. Indianapolis Union Railway*, 6 Fed. 2d (C. C. A.) 830; *Young v. Illinois Athletic Club*, 310 Ill. 75, 77; *Brainard v. New York Central Railroad*, 242 N. Y. 125; *Des Moines Union Railroad v. Chicago Great Western Railroad*, 188 Iowa, 1019; *Park Building Co. v. Yost Fur Co.* 208 Mich. 349; *Sharon Railway v. Erie Railroad*, 268 Penn. St. 396; *Catawissa Railroad v. Philadelphia & Reading Railway*, 255 Penn. St. 269.

If the question be examined apart from authority and upon grounds of reason, the same result is reached. It is to be observed that the agreement as to taxes occurs in a lease of a railroad. The description of the leased property is confined to the railroad with all lands, stations and other buildings and all easements, fixtures and appurtenances connected therewith. That is the property leased. Covenants and agreements in a lease of such property naturally are confined in operation to the property so leased unless otherwise expressly provided.

Analysis of the words of the lease in the case at bar leads to the conclusion that the lessee did not become obligated to pay the income tax assessed to the lessor. "All public taxes, assessments and charges whatsoever" are broad enough to include an income tax provided the connection shows that those words are applicable to that kind of a tax. Those words of the lease are restricted to the "property, franchise or capital stock" of the lessor or its stockholders. It thus appears that "property" was not used in its comprehensive sense, because "franchise" and "capital stock" are property in its broad signification but they were specified by the parties in addition to "property." This enumeration excludes "income" from the subjects on which the lessee agrees to pay the governmental imposts. The tax on the "net income" of the lessor manifestly was not levied on the "franchise" or "capital stock." To require the lessee to pay the taxes on "franchise" and "capital stock" the parties used unmistakable words to that end. The omission of income in this connection imports that it was not intended to require the lessee to pay taxes assessed on income. A tax on the "property" of a railroad corporation in its common acceptance as used in these circumstances would be thought to mean physical or tangible assets. The lease included such property. It could not include the income of the plaintiff because that consisted chiefly, if not exclusively, of the rent reserved under the lease. The natural as well as the legal significance of income in connection with taxation is something different from property. Doubtless income when received is property. But a tax on the income of a corporation is not imposed directly on its property but against the gain or revenue derived from property. Income is something derived from property, labor, skill, ingenuity or sound judgment, or from two or more in combination. The natural significance of the agreement to pay "taxes . . . on the property" of the lessor is to pay taxes levied because of ownership and not those levied on the receipt of rental. Nothing about the words of this agreement suggests income. The distinction between taxes on property and taxes on income is well established. An assessment

upon income is an assessment upon a subject different from a tax upon property. The specification in the case at bar of certain taxes to be paid by the lessee makes clearer the intention of the parties that other taxes commonly described by a different name are to rest upon the lessor if so assessed, and that the general rule is to be followed to the effect that taxes in the absence of agreement rest on the lessor and not on the lessee. *Boston Molasses Co. v. Commonwealth*, 193 Mass. 387, 391.

In *Pollock v. Farmers Loan & Trust Co.* 157 U. S. 429, 581, relied upon by the plaintiff, it was held that a tax on rents or income received from real estate was a tax on real estate. Obviously this was no ruling on the distinct question whether a tax on rent was a tax assessed on land or by reason of the ownership thereof. As was succinctly said of the Pollock case in *Codman v. American Piano Co.* 229 Mass. at 289, "The court did not consider or decide that a tax on rent was a tax for or in respect to the premises from which the rent was derived. That is a wholly different question."

The argument that the conditions under which the lease was executed indicate a purpose that the rent to be received by the lessor was to be a net sum for distribution among its stockholders cannot overcome the words of the lease by which the parties expressed their intent. The contract can be construed only as the parties actually made it, not as to what they might have said by their contract if, at the time of its execution, the present taxation situation had been directly brought to their attention.

See also

NASHUA AND LOWELL RAILROAD CORPORATION *vs.* BOSTON AND MAINE RAILROAD.
Mass. Adv. Sh. (1927), 1505.

PITTSFIELD AND NORTH ADAMS RAILROAD CORPORATION *vs.* BOSTON AND ALBANY
RAILROAD COMPANY.

Mass. Adv. Sh. (1927), 1511.

Suffolk. December 11, 1926. — July 2, 1927.

Landlord and Tenant, Construction of Lease: covenant to pay taxes. *Contract*,
In writing: Construction: conduct of parties. *Tax*, Income. *Railroad*. *Words*,
"All expenses."

An indenture entered into by two corporations under which the lessee corporation agreed to construct the railroad of the lessor and then to operate it for thirty years contained the words "All expense of said party of the second part (the lessor), being paid by the party of the first part" (the lessee). The question for decision is whether the agreement to pay "all expenses" of the lessor includes the Federal income tax upon the rent paid by the lessee to the lessor corporation.

In neither of the indentures whereby the property was leased is mention made of taxes of any kind. The expenses are not expressly limited to such as may be incurred by the plaintiff in the performance of its covenants. It would have been simple to insert words to that effect if that had been the intention of the parties.

No particular form of expression is essential to create a covenant on the part of the lessee to pay taxes. "To constitute a covenant, it is not necessary that the word covenant, or any other particular word or words should be made use of, for any words in a deed, in what part soever found, from which the intent of the parties to enter into an engagement can be collected, are sufficient for that purpose." The statement of the indenture respecting payment of the expenses of the lessor by the lessee is in the form of a participial phrase instead of a direct covenant by the lessee but it is plain that its true intent is to impose a direct obligation on the lessee for the benefit of the lessor. It is the opinion of the Court that the clause in which is found the words "expenses" cannot be said to be limited to such expenditures as arise from the covenant of the lessor.

It is difficult to believe that the subject of taxes on the railroad of the lessor was absent from the minds of those who drafted these two indentures. Taxes must annually have been recurring in every municipality in which the corporation owned property. It is the general rule that, where the lease is silent on the subject, the obligation to pay taxes rests upon the lessor. *Boston Molasses Co. v. Commonwealth*, 193 Mass. 387, 391; *Rulland Railroad Co. v. Vermont Central Rail-*

way Co. 61 Vt. 1, 25. That, however, is not an inflexible principle. It yields to a contrary presumption where overbalancing considerations lead to that result. *Harvard College v. Aldermen of Boston*, 104 Mass. 470, 483. *Codman v. Johnson*, Id. 491, 493. *Norfolk v. Perry*, 108 Va. 28, 30; affirmed, 220 U. S. 472, 478, 479, *Canadian Pacific Railway v. Toronto*, 1905 A. C. 33.

"Expenses" is a word of broad import. It is of varying signification and is dependent for its precise meaning upon its connection and the purpose to be accomplished by its use. It is comprehensive enough to include a wide range of disbursements. Standing alone, it is ambiguous. In numerous adjudications it has been held to include taxes. It may comprise every kind of impost or pecuniary imposition levied for the support of government. *Seymour v. Warren*, 179 N. Y. 1, 5, 6. *Simmons v. Simmons*, 99 Conn. 562, 570. *Kane v. Schuylkill Fire Insurance Co.* 199 Penn. St. 205, 208. *Foster v. Goddard*, 1 Cliff. 158, 168, 176; affirmed, 1 Black, 506, 514.

It follows that in the opinion of the court the written contract is ambiguous in its terms as to the meaning of the obligation imposed on the lessee to bear "all expenses of the lessor." It differs in this respect from that under consideration in *Stony Brook Railroad v. Boston and Maine Railroad*, Mass. Adv. Sh. (1927), 1497. Therefore the interpretation placed by the action of the parties through so many years upon the scope of that obligation imposed by the indenture upon the lessee is of controlling significance. It is manifest that the parties understood the obligation of the defendant, arising from the presence in the indenture of the clause to the effect that it should pay "all expenses" of the lessor, to embrace all kinds of taxes levied or assessed against it or upon its property. On no other ground can the action of the defendant in paying all local, State and Federal taxes assessed upon the plaintiff be explained. Conduct of this nature is always important in determining the meaning of doubtful words in a contract. In *Brooklyn Life Insurance Co. v. Dutcher*, 95 U. S. 269, it was said, "There is no surer way to find out what parties meant than to see what they have done." It was even held in *District of Columbia v. Gallaher*, 124 U. S. 505, 510, that "the practical construction which the parties put upon the terms of their own contract, and according to which the work was done, must prevail over the literal meaning of the contract." The conduct of the defendant in paying the Federal income tax assessed to the plaintiff for a number of years in connection with the payment of all other taxes gives a decisive turn to the somewhat ambiguous language of the indenture and throws the entire burden of the lessor's taxation, Federal as well as State, upon the lessee.

The case at bar is distinguishable from *Stony Brook Railroad v. Boston & Maine Railroad*, *supra*, in that, in that case, there was an express covenant on the part of the lessee to pay some taxes not broad enough in terms to include the Federal income tax. In the case at bar the covenant is to pay "all expenses" of the lessor. A tax on its income is as much a part of the lessor's expenses as local taxes on tangible property, or a franchise tax on its right to be a corporation.

Decision Affecting the Excise upon a Savings Bank

PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON *vs.*
COMMONWEALTH.

SUFFOLK SAVINGS BANK FOR SEAMEN & OTHERS *vs.* SAME.

Mass. Adv. Sh. (1927), 661.

Suffolk. January 26, 1927. — April 5, 1927.

Tax, Excise upon savings bank. Savings Bank. Words, "Deposits."

Held, that in levying the tax upon savings banks and the savings departments of trust companies under G. L., c. 63, § 11, the amount with which the bank stands charged on its books as received from its depositors is to be used as the basis of the tax and in calculating the exemptions under § 12 all investments of the bank in deductible securities described in *a* to *g* inclusive, however denominated on its books, are to be deducted. The guaranty fund and undivided profits are divisions of assets of the bank required by the statute, which have no relation to the assessment of the excise tax.

In assessing the tax due from savings banks for the six months' period ending November 1, 1926, the commissioner declined to deduct from the total average deposits subject to tax under G. L., c. 63, § 11 the full amount of the investments of the bank, other than in real estate, exempt from taxation under § 12 as had been the method for many years previously: and ruled that savings banks were entitled to a deduction only of such proportion of the remaining items mentioned in § 12 as the total average deposits of the bank for the period bore to the total average deposits plus the average amount for the period of the guaranty fund and the average amount of all profits and income accounts.

The tax in question is not a property tax upon the petitioner but is an excise imposed upon the privilege of doing business. The items mentioned in § 12 exempt from taxation appear in the return as investments of the petitioner's total assets and not as investments of any specific fund. The apportionment by the Commissioner of the total of these items (except the amount invested in real estate used for banking purposes) between average deposits and the guaranty fund and the profits and income accounts was contrary to the express provisions of the statute, and deprived the petitioner of the total exemption to which it was entitled.

Decisions Affecting the Business Corporation Tax

CARLOS RUGGLES LUMBER COMPANY *vs.* COMMONWEALTH.

Mass. Adv. Sh. (1927), 2237.

Suffolk. March 8, 1927. — November 30, 1927.

Tax, Excise on corporation. Corporation, Taxation. Statute, Construction. Constitutional Law, Taxation, Equal protection of law, Interstate commerce. Interstate Commerce.

Under the Massachusetts law imposing an excise upon domestic business corporations, in determining the corporate excess taxable at five dollars per thousand, a corporation is given a deduction for "merchandise and other tangible property situated in another state or country." The petitioner upon the date fixed for determination of the corporate excess had a considerable amount of lumber in transit which was physically in another state than Massachusetts. *Held*, that this property was not situated in another state within the meaning of the taxing statute in view of the fact that it was in transit and hence had no tax situs in such state. Accordingly, the petitioner is not entitled to the deduction.

CARLOS RUGGLES LUMBER COMPANY *vs.* COMMONWEALTH.

Mass. Adv. Sh. (1927), 2243.

Suffolk. March 8, 1927. — November 30, 1927.

Tax, Excise on corporation. Corporation, Taxation. Interstate Commerce.

The petitioner is a Massachusetts corporation engaged in the sale of lumber with its only place of business in Massachusetts. It has travelling salesmen some residing inside and some outside Massachusetts who make sales to customers residing outside Massachusetts. Its officers made purchases of lumber outside Massachusetts. All the lumber sold by the petitioner, whether upon commission or otherwise, was shipped from one state to another.

Held, that although the Massachusetts law imposing a tax on domestic corporations is not a franchise tax, but an excise on the privilege of carrying on or doing business, the petitioner in view of its executive office in Massachusetts and the functions incident thereto is doing a local business even though all its lumber transactions are in the course of interstate commerce. The tax law, however, provides that if a corporation carries on any business outside Massachusetts it is entitled to allocation of its income. The Court holds that the activities of the petitioner constituted carrying on business outside Massachusetts, even though it had no actual place of business outside Massachusetts and no continuity of business activity in any particular state other than Massachusetts appeared. This decision seems contrary to the trend of decisions in other States.

Decision Affecting the Taxation of a Nonprofit Foreign Corporation

THE CONNECTICUT VALLEY TOBACCO ASSOCIATION, INCORPORATED, *vs.* INHABITANTS OF AGAWAM.

Mass. Adv. Sh. (1927), 1813.

Hampden. September 22, 1927. — October 15, 1927.

Tax. Upon nonprofit foreign corporation.

A foreign cooperative corporation organized for mutual aid in warehousing, storing and marketing tobacco raised by its members and having no capital stock and no corporate excess or net income contends that a local tax as of April 1, 1923, on its merchandise situated in Massachusetts was without authority of law. It refers to subsequent legislation in 1923 (St. 1923, c. 438, § 4, now G. L., c. 157, § 18) under which it would be exempt from the excise provided by G. L., c. 63, § 39 and specifically subject to local taxation on its tangible personal property and relies upon St. 1919, c. 355, § 27 which provides that the tangible personal property of a foreign corporation, "subject to this act," other than machinery used in manufacture, would be exempt from local taxation, the inference being that such subsequent legislation was necessary to subject its tangible personal property to local taxation.

G. L., c. 63 as effective prior to the passage of St. 1923, c. 438 authorized an excise upon every foreign corporation. A foreign corporation was defined in § 30 of said c. 63 as every corporation organized or chartered under laws other than those of the commonwealth for purposes for which a domestic corporation may be organized. A domestic business corporation was defined in § 30 as a corporation organized under or subject to G. L., c. 156. It was provided by § 1 of G. L., c. 156 that a business corporation means a corporation to which G. L., c. 156, § 2 applies and § 2 declares that beside being applicable to all domestic corporations having a capital stock other than certain corporations of a public service nature, it also applies to agricultural . . . organizations instituted for purposes of mutual help which may be organized thereunder without capital stock if doing business at cost for the benefit of their members.

The corporation under consideration is not an agricultural corporation but was organized for mutual help and has no capital stock and no corporate excess or net income on which an excise may be laid under G. L., c. 63, § 39. It is held to come within the scope of St. 1923, c. 438, § 4, now G. L., c. 157, § 18 which provides that a corporation organized or chartered without capital stock under laws other than those of this commonwealth for a purpose similar to that of an agricultural association, instituted for purposes of mutual help under G. L. 156, § 2, shall not be liable to taxation under the provisions of G. L., c. 63 but shall be taxable under the provisions of G. L., c. 59 in the same manner and to the same extent as an individual or partnership. Insofar as applicable to the case at bar St. 1923, c. 438, § 4 did not change, but was merely declaratory of the existing statutory law.

Decision Affecting the Inheritance Tax

ALEXANDER H. BULLOCK, TRUSTEE, *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.

Mass. Adv. Sh. (1927), 1245.

Suffolk. January 28, 1927. — May 24, 1927.

Tax, Succession. Corporation, Cemetery, Charitable, Religious.

Held, that a bequest to pay over a part of the principal of a trust fund to the proprietors of a cemetery corporation for the erection, furnishing, etc. of a chapel suitable for the holding therein of burial services is not exempt from taxation under the provisions of G. L., c. 65, § 1 as a gift "to or for the use of charitable, educational or religious societies or institutions, the property of which is by the laws of this Commonwealth exempt from taxation, or for or upon trust for any charitable purposes to be carried out within the Commonwealth."

To create a charity, as distinguished from a mere trust, the benefit must be conferred on an indefinite number of persons, although there are decisions where

a gift for a charitable purpose, public in its nature, has been upheld, notwithstanding that the gift was to a definite class. In the case at bar the gift was not to the public or to a church. Even if there is nothing in the will restricting those who may attend the services in the chapel, the erection of which is provided, it is to be assumed that the burial services are limited to the members or lot owners in the cemetery. Such a trust is for the benefit of a definite number or class of persons and is not a charity.

It was decided in *Donnelly v. Boston Catholic Cemetery Association*, 146 Mass. 163, 166 that that cemetery association was not a charitable corporation. In *Milford v. County Commissioners*, 213 Mass. 162, it was held that the personal property of a private cemetery association was not exempt from taxation under the clause of the statute exempting property of charitable and benevolent institutions (G. L., c. 59, § 5, cl. 12, 13). As the corporation in this case is not required to maintain a burial place for the public, or for any one other than the lot owners, and it may limit its membership, the gift under consideration was not "for or upon a trust for a charitable purpose to be carried out within the Commonwealth."

It is also contended that the bequest comes within the exemption, "to or for the use of charitable, educational or religious societies or institutions, the property of which is by the laws of the Commonwealth exempt from taxation." The property of the cemetery corporation is exempt from taxation under the general tax statute, G. L., c. 59, § 5, cl. 12, 13. But the language of the exemption indicates a distinction between religious societies and cemetery corporations. Religious societies and cemetery corporations, as well as charitable societies, have been separately dealt with by the Legislature. A Cemetery association is not a religious society; its purpose is not strictly religious, even if religious services accompany the burial of the dead, and the Legislature did not intend, in framing the exemption from the legacy and succession tax, to include a cemetery corporation within the meaning of the exemption granted under G. L., c. 65, § 1.

Decisions Affecting Betterments

JAMES M. FOLAN & ANOTHER, TRUSTEES, *vs.* INHABITANTS OF DEDHAM.

Mass. Adv. Sh. (1927), 881.

Norfolk. January 12, 1927. — May 19, 1927.

Tax, Betterment. Statute, Revision.

This is a petition filed in the Land Court under G. L., c. 185, § 114, for cancellation of a memorandum upon the petitioner's certificate of title, of an order of the town of Dedham for a betterment assessment based on the laying out and construction of a highway in that town.

When the original layout of the highway was made by the selectmen and accepted by the town, the governing statute relating to the assessment of betterments was St. 1917, c. 344, Part III. The work of constructing the street was completed in December, 1920, and the order for the assessment of betterments made by the selectmen on February 24, 1921, the statute then in force being G. L., c. 80. The petitioner's contention is, that betterments could not be assessed under G. L., c. 80 because the provisions of that statute had not been complied with; that the town should have made a new layout in accordance with the provisions of that statute.

G. L., c. 80, §§ 1, 2, relates, in part, to the manner in which ways are to be laid out in case betterments are to be assessed and, in part, to the manner in which the assessment of those betterments is to be made. It was said in *Bigelow v. Boston*, 123 Mass. 50, 52, when the court was considering an earlier statute, "The assessment of betterments is not a part of the proceedings of laying out or widening a street, but is a new and independent proceeding, of an entirely different character, being the assessment of a tax." The liability of the petitioners to be assessed for benefits received by them accrued on the date of the acceptance by the town of the layout of the way. *Jones v. Aldermen of Boston*, 104 Mass. 461, 465. *Hitchcock v. Aldermen of Springfield*, 121 Mass. 382, 384. *Jewett v. Mayor of Medford*, 233 Mass. 65, 66.

The validity of the layout is protected by the continuance in force of St. 1917,

c. 344, Part VIII, § 2. The provisions of G. L., c. 80, in so far as they relate to the laying out of ways, cannot apply to this case, since the layout was made and accepted in compliance with the law then in force and before G. L., c. 80 went into effect. But the assessment could properly be made under G. L., c. 80 if the part of that chapter relating to the final order of assessment after completion of the work was complied with.

As the assessment was within the jurisdiction of the board of selectmen and was found to have been made after compliance with statutory conditions of G. L., c. 80, it gave rise to a lien on the petitioner's land and the memorandum was properly maintained on the certificate of title.

NICHOLAS M. CROFTS & OTHERS *vs.* BOARD OF ASSESSORS OF NORTH ADAMS.

NICHOLAS M. CROFTS & OTHERS *vs.* MAYOR AND CITY COUNCIL OF NORTH ADAMS.

JOSEPH BENOIT & OTHERS *vs.* SAME.

Mass. Adv. Sh. (1927), 1897.

Berkshire. September 20, 1927. — November 11, 1927.

Tax, Assessment: for street construction, for sidewalk construction. *Statute*, Repeal. *Constitutional Law*, Taxation. *Certiorari*. *Laches*.

The first two petitions for certiorari seek to annul action taken in assessing upon several petitioners certain sums for paving a way in North Adams.

Assessments for paving and edgestones for the purpose of paving were made under authority claimed to be derived from St. 1897, c. 75. The Petitioners assert that this statute has been repealed by G. L., c. 80, § 17, and the legislation codified therein; and that, if not so repealed, the act is none the less nugatory for the reason that it is unconstitutional.

Statutes very similar to 1897, c. 75 have been decided to be unconstitutional because they permitted the levy of assessments for public improvements in ways and sewers which were calculated or likely to be in excess of any benefit conferred on the property assessed. *Weed v. Boston*, 172 Mass. 28. *Dexter v. Boston*, 176 Mass. 247. See also *Carson v. Brockton*, 175 Mass. 242; *Hall v. Street Commissioners of Boston*, 177 Mass. 434.

The present case shows an assessment of \$1,292.44 on property valued at \$1,000; of \$13,000 upon a street railway company with nothing to indicate that it owns any property abutting on the way benefited by the improvements. The assessments of a specified amount per front foot are unequal in burden. One estate valued at \$7,300 is assessed \$208.56, while another valued at \$6,450 is assessed \$587. It cannot be said that a charge based upon the front foot is always inequitable (see *Weed v. Boston*, 172 Mass. 32), but manifestly the inequality resulting from such a method of assessment in the existing circumstances is too gross to be permissible. *White v. Gove*, 183 Mass. 333. The language of St. 1897, c. 75 requires an assessment "in just proportion"; but it makes no provision that the half of the total expense which is to be assessed upon the land shall not exceed the benefit conferred. Legislation imposing a charge which exceeds the benefit is unconstitutional because it takes property without providing a just compensation.

It is to be noted also that under St. 1897, c. 75 any street railway whose tracks lie in the way dealt with is to be assessed for the whole expense of grading and paving the portion of the way occupied by its tracks and a space on either side, without consideration of the amount of benefit conferred. In the *Union Street Railway v. Mayor of New Bedford* cases, 253 Mass. 304 and 314, this was held to invalidate a betterment assessment. The assessment here is manifestly not intended to be an excise tax. It is an exaction toward the expense of a public improvement and must be limited to the benefit conferred upon the property subjected to it.

St. 1897, c. 75 is therefore held to be unconstitutional and the assessments under it are invalid.

Different considerations apply to the third petition. The petitioners contend that the assessments for the construction of the sidewalk are invalid because § 24 of the city's charter (St. 1895, c. 148) was not complied with; because no such estimate and record were made as are required by G. L., c. 80, § 2; and because the order for assessment was made before the entire work was completed.

These objections are not sound. The action of the city council was taken by a unanimous vote of more than two thirds of the members upon a recommendation of the mayor. It is not fatal that no separate writing of the mayor appears recommending that the order pass at once. The charter was in substance complied with.

The order for construction of the sidewalk and the assessment of one half the cost was made under G. L., c. 83, §§ 25-28, inclusive, and was constitutional. *Howe v. Cambridge*, 122 Mass. 388. The provisions of G. L., c. 80 "relative to the apportionment, division, re-assessment, abatement and collection" of sidewalk assessments made applicable by G. L., c. 83, § 28, do not include the requirements of G. L., c. 80, § 2, in regard to estimate and record. Record to comply with G. L., c. 83, § 27 was made.

What work remained unfinished when the order for assessment was made was to be done on a portion of the sidewalk adjoining land of the city. The work for which an assessment was contemplated when the order for construction was passed had actually been completed before the order for assessment was made. It is not open to the petitioners to complain of conduct which did not affect nor injure them.

OPINION OF THE JUSTICES TO THE HOUSE OF REPRESENTATIVES.

Mass. Adv. Sh. (1927), 1945.

Corporation, Public service, Rights of stockholders. *Boston Elevated Railway Company*, Sale to new public service corporation, Liquidation. *Constitutional Law*, Corporations, Police power, Obligation of contract, Taxation, Due process of law, Purchase and sale of public utilities, Opinion of the Justices. *Tax*, Betterment.

On April 25, 1927, an order was passed by the House of Representatives requiring the opinions of the Justices of the Supreme Judicial Court upon certain grave constitutional questions involved in the consideration by the General Court of bills providing for the extension and improvement of rapid transit facilities in the city of Boston. The answers returned by the Justices on November 22, 1927, so far as they relate to the subject of betterment assessments are summarized as follows:

The purport of question 14 is whether the General Court has the constitutional power to enact the provisions of this proposed bill for the assessment of all or a specified part of the cost of this public improvement upon the area, which will receive special benefit or advantage beyond the general advantage to the community from such public improvement to an amount not in excess of such special benefit or advantage.

The routes to be laid out and constructed under the proposed bill are designed to afford increased accommodations for the public by facilitating the means of travel and transportation. They belong to the same class of public enterprises as highways. They are in substance and effect highways and are governed in the main by the same general principle of constitutional law as are the laying out and construction of highways and bridges. So far as concerns the constitutional principles underlying and authorizing the assessment of betterments they are indistinguishable from the laying out, construction and establishment of sewers, sidewalks, parks and kindred public improvements. It has long been the policy of the Commonwealth to provide for raising a part of the funds for the laying out and construction of highways and similar public works by assessment of benefits upon lands receiving special and peculiar benefit therefrom in excess of the general advantage to the entire community. Such assessment cannot lawfully exceed the amount of such special benefit. When made in conformity to recognized constitutional limitations such assessments have always been upheld. Question 14 is answered in the affirmative.

The circumstances that the structures which are to constitute these rapid transit routes are to be leased to a public corporation does not affect the power of the General Court to authorize the levying of an assessment for special benefits flowing from this public enterprise. The General Court has a wide discretion in selecting the method for determining the amount of the special benefits thus arising. It may itself determine the area benefited by a public improvement or it may invest

jurisdiction to determine the area benefited and the amount of benefit in established boards of municipal or other public officers. It may authorize the Governor to appoint a commission or it may impose that duty upon commissioners appointed by the court. The principle of strict separation of legislative, judicial and executive functions enjoined by article 30 of the Declaration of Rights of the Constitution does not prevent legislation of this character. That principle must be strictly followed but it is not applicable to this branch of the proposed bill.

The requirement that the report of the commissioners when accepted and confirmed by the court shall be final and conclusive presents no constitutional barrier. Nor does the circumstance that the land owner is given no right to trial by jury as to the betterment render the proposed bill unconstitutional. *Chapin v. Worcester*, 124 Mass. 464, 468. The provision to the effect that the amount of betterments to be assessed shall be apportioned among the several parcels of land in proportion to the valuation of such parcels for purposes of taxation exclusive of buildings, reserving to the owners the usual remedies for reduction in valuation, does not exceed the legislative competency. The answer to question 16 is "Yes."

Question 17 raises the point whether if the routes are to be constructed and the expenses therefor met from the proceeds of bonds, payment of the assessment of betterments may "be spread over the life of the bonds by an annual payment bearing the same relation to the sum required to meet the annual payments for interest and sinking fund upon the bonds as the amount of benefit to be assessed bears to the cost of the improvement."

The assessment of a betterment arising from a public improvement is a method of taxation. Ordinarily taxes must be paid promptly to the end that the expenses of government must be met. But the power of the General Court as to the time of payment of taxes is extensive. Statutes have hitherto been enacted to the effect that such assessment may be made payable in annual instalments over a period of years. See G. L., c. 80, § 13. *Gardner v. Boston*, 106 Mass. 549. Such apportionment as is suggested in the question is not unreasonable and is within the constitutional power of the General Court. The determination of the amount of annual assessment as set forth in the proposed bill seems complicated but the difficulties presented are of legislative expediency rather than of constitutional power. *Fairbanks v. Mayor & Aldermen of Fitchburg*, 132 Mass. 42, 47, 48. The answer to question 17 is "Yes."

Division of the area receiving special benefits above the general advantage flowing from this public improvement into zones consisting respectively of land which will receive a more direct and special advantage than the rest of the area and land benefited by more remote means, and the determination by the commissioners of the proportion of the assessment to be levied in each zone, offer no constitutional objections. The validity of this method of assessment is upheld in principle by *Butler v. Worcester*, 112 Mass. 541, 556, and *Collins v. Mayor & Aldermen of Holyoke*, 146 Mass. 298, 307. The assessment of the several parcels of land within the respective zones in proportion to valuation for purposes of taxation, i.e., the valuation of land exclusive of buildings, would be valid, provided always that such assessment does not exceed the amount of the special benefit conferred upon such parcel by the proposed public improvement. This basis of taxation has often been required by statute as the basis of the assessment of special benefits and upheld. The answer to question 18 is "Yes."

OPINIONS OF THE ATTORNEY-GENERAL.

March 17, 1927.

A deputy sheriff who served in court during the day and after the close of court hours served a mittimus for which he charged a fee for service and a further charge for travel, certifying on the precept that it was performed while not in attendance upon any session of court within this commonwealth, may not be allowed such fees and travel expenses for the committing of prisoners in addition to his daily rate.

The prohibition in G. L., c. 262, § 50, against the receipt by the officer of any fee or extra compensation "for official services performed by him in any original case" — the language covering the present inquiry — is not subject to any qualifi-

cation as to the time during which the official services may have been performed, whereas the prohibition in the same section against the receipt of a fee for testifying as a witness in a criminal case is expressly qualified by the words "during the time for which he received such salary or allowance."

It is to be noted that in section 54 of the same chapter a deputy sheriff or other officer attending a particular court, namely the Superior Court for criminal business, who serves certain named processes, to wit: any subpoena or *capias*, within certain specified hours namely "between the daily sessions of said court," may receive such extra compensation as the district attorney may allow.

It thus appears from both sections 50 and 54 of G. L., c. 262 that the Legislature recognized that it might be questioned whether the prohibition of Section 50 applied solely to the receipt of fees for acts done during court hours or during such additional time as might be required of the officer by virtue of his court work proper, and proceeded to deal expressly with that question. As a result it must be assumed that, except in the cases for which specific provision is made, the prohibition relates to the receipt of fees for the service of criminal process both within and without the working hours that pertain to the attendance upon the court.

As a *mittimus* is not a process expressly referred to in G. L., c. 262, § 54, no fee for the service thereof can be paid to an officer who is in attendance upon a court and receiving a salary or allowance therefor, or to any other officer enumerated in the list at the beginning of G. L., c. 262, § 50. Had the process in the present case been a subpoena or *capias*, the officer would have become entitled under section 54 to such extra compensation as the district attorney might allow.

Under G. L., c. 262, § 50, the officer is entitled to "his expenses necessarily and actually incurred and actually disbursed by him." Only such charges should be paid as actually conform to this language of the statute, which is not equivalent and was not intended to be equivalent to the provision for travel allowance in G. L., c. 262, § 8.

June 1, 1927.

A taxable gain under G. L., c. 62, § 5, sub-section (c), as amended, is not realized by stockholders in an association, trust or corporation when such stockholders deposit their shares with the trustees under a voting trust of the type employed in the "Share Trust Agreement" of North Boston Lighting Properties dated March 15, 1927, and in the "Stock Trust Agreement" of the Fitchburg Gas and Electric Light Company dated January 2, 1926.

At the most such agreements create a bare trust of specific property with named powers as to that property vesting in trustees for limited purposes. Strictly speaking for a time the stockholder technically exchanges legal ownership of the shares for an equitable interest in the same shares. Practically speaking, he limits by contract the *jus disponendi* of his property for the common benefit of himself and the other stockholders joining in the agreement by giving to the trustees or depositaries power to act for him in certain particulars. See *Brightman v. Bates*, 175 Mass. 105. By the deposit he clearly gains no interest in any new property. He receives nothing but a receipt for precisely the same shares which he had before. It cannot be said that there is any accession of wealth to him by the transaction as will constitute a realized gain. The reasoning in *Van Heusen v. Commissioner of Corporations and Taxation*, 257 Mass. 488, is applicable and no taxable gain is recognizable until the deposited shares of the voting trust certificates representing the deposited shares are themselves sold or exchanged for money or other property having a fair market value, at which time a taxable gain, if gain there be, accrues to the depositor stockholder measured by the tax cost basis of the stock to him.

A voting trust is not a "partnership, association or trust, the beneficial interest in which is represented by transferable shares," within the meaning of G. L., c. 62, §§ 1 and 5. The purposes of the deposit under the voting trust are extremely limited and the transaction in substance is little more than an irrevocable agency for sale, under which, until the sale, the depositor retains nearly all the incidents of ownership. The situation under a voting trust for the limited purpose of sale of the specific stock deposited is so different from that under partnerships or any of the types of unincorporated associations issuing shares reasonably comparable to shares of corporate stock actually engaged in active business which are included

within the statutory provision that it seems highly unlikely that the Legislature intended to place both groups within the same classification.

June 13, 1927.

In fixing a rate to be applied in levying bank taxes under G. L., c. 63, § 2, as amended by St. 1925, c. 343, § 1, there should first be determined the total net income (in the case of corporations doing business outside the Commonwealth, that allocable to Massachusetts) of corporations coming within the definition of "other financial corporations."

Then should be found the amount of tax, not including interest or penalties, actually paid under chapter 63 by such "other financial corporations," exclusive of any compensation or adjustment for credits or deductions.

The rate of tax under Section 2 of G. L., c. 63 is the percentage which the net tax thus determined is of the total net income, as above determined.

The burden of the tax on the corporation is the amount which the corporation actually has to pay out on account of the tax assessed under the chapter and the rate is the relation of that amount to the basis or measure of the tax, the total net income. A penalty for late payment, or interest because of late payment, is not part of the tax burden but is imposed for some other reason and should not be taken into account in determining what the rate of tax burden is despite the provisions of G. L., c. 63, § 49. For the same reason deductions made in determining the basis of the tax should not be added to the amount of the net tax in determining the rate, for they decrease the burden of the tax (in computing which they are allowed) and it is by that burden that the rate is to be measured, within the meaning of U. S. Rev. Stat., § 5219, in the light of which section 2 of chapter 63, as amended was enacted.

The excise tax upon national banks permitted by subsection 1(c) of Rev. Stat., § 5219, specifically protects national banks only from discrimination by state taxation in favor of "other financial corporations." It does not protect them from discrimination by taxation in favor of moneyed capital in the hands of individual citizens. What is meant by "other financial corporations" in sub-section (c) is therefore unquestionably corporations employing moneyed capital in substantial competition with any phase of the business of national banks, including not only state banks and private banks but also corporations engaged substantially in conducting the loan and investment features of banking in making investments by way of loan, discount, or otherwise in notes, bonds or other securities with a view to sale or repayment and investment.

It was decided in *Mercantile Bank v. New York*, 121 U. S. 138, at 161, that savings banks were not engaged in substantial competition with national banks. The decision is broad enough to include insurance companies, co-operative banks, and credit unions in the same classification. Although it is an open question whether this decision would now be followed because of the growth of the activities of national banks, it must be deemed to be law until expressly overruled and it is the duty of the commissioner to fix the rate under G. L., c. 63, § 2, as amended, excluding from consideration as "other financial corporations," co-operative banks, savings banks and insurance companies.

It is also provided both by Rev. Stat., § 5219 and by G. L., c. 63, § 2, as amended, that the rate assessed on banks, namely that assessed on other financial corporations, shall not be higher than the highest of the rates assessed under chapter 63, upon mercantile, manufacturing and business corporations. The only clear classification drawn by the Legislature among mercantile, manufacturing and business corporations as to the rate of tax under chapter 63, is between domestic and foreign corporations. The provisions of the statute for a deduction from net income under Section 38A of machinery used in manufacturing and for a minimum tax on the basis of gross receipts under Section 32A do not constitute a separate classification; they provide for a compensating variation from the general situation under the chapter which is too slight to indicate any legislative intent to classify certain types of corporations separately. Therefore grouping together all domestic corporations coming within the group of "business corporations" as classified by chapter 63, and grouping together all foreign business corporations, the rate for each group should be determined as in the case of "other financial corporations,"

according to the method outlined above, the total net tax actually paid being taken without any addition to its total amount because of deductions in the basis of the tax, of dividend credits against the tax, or of penalties or interest. If the highest of these two rates thus determined is lower than the rate determined for "other financial corporations," by the method indicated above, that higher business corporation rate should be taken as the rate for the assessment of the bank tax under Section 2 of G. L., c. 63; otherwise the rate already determined for "other financial corporations" will prevail.

Since it is impractical to take the tax figures for the year in which the tax is assessed because of their incompleteness, the general rule to follow would be to take the figures for the most recent year in which the returns are completed.

June 18, 1927.

There are no legal steps which the Commissioner of Corporations and Taxation can take to compel the New England Investment Trust, Inc., to change its name. The law gives an adequate remedy to "any person interested or affected" and the Commissioner is not such a person. If the New England Trust Co. feels that it is damaged by similarity of names undoubtedly it may proceed under that statute.

The case of *Council of Jewish Women v. Boston Section Council of Jewish Women*, 212 Mass. 219, is a case dealing with the law in question. G. L., c. 167, § 12 is not applicable to the present situation unless the New England Investment Trust, Inc. does a banking business or makes a business of receiving money on deposit. G. L., c. 172, § 4 is also inapplicable to the question.

June 30, 1927.

The Director of Accounts was correct in ruling that the thirty days' absence provision contained in G. L. 218, § 6, as amended, applies to the office of justice of the district court and not to the incumbent of that office for the time being and that the only absence with pay in this calendar year which is permitted to Judge Chandler, who was appointed to fill the vacancy in the Police Court of Lawrence caused by the death of Judge Mahoney, is such time as may be left after deducting from thirty days the number of days on which Judge Mahoney was absent.

The Legislature did not intend to permit successive justices of a district court, between them, to have more than thirty days' absence with pay in any one calendar year. The succeeding justice, having been an associate justice of the same court, presumably knew the facts and was not bound to accept an appointment to the vacancy caused by Judge Mahoney's death unless he chose to. The Legislature might have made provision for the contingency which has arisen, but not having done so, the incumbent of that office is bound by the law as it now stands.

October 3, 1927.

There is no authorization for the payment of compensation to county commissioners for attendance of themselves as county commissioners at meetings of trustees of county tuberculosis hospitals, nor for salary to them, as county commissioners, as trustees of such hospitals, other than the salary to such county commissioners, established by G. L., c. 34, § 5, for all services performed by county commissioners; nor for payment of a salary to any trustees of county tuberculosis hospitals and neither item is proper for certification by the Director of Accounts, under G. L., c. 35, § 44.

November 4, 1927.

Postdating a voucher for the purpose of confirming and sustaining an account in its representation as an item of expenditure incurred in and for the current year, which in fact is an expenditure for the requirements of a preceding year, is contrary to the general purposes of the statutes regulating county finances with respect to their purposed regulation for orderly and accurate allocation of expenditures, and such accounts appearing in books, accounts and vouchers, though correct in the sense that they are in accurate correspondence with and in confirmation and sustenance of one another, are not "correct" in the sense that they are accurate and true accounts of the facts which they purport to represent. The Director of Accounts may rightly decline to certify such an account as "correct"

under the provisions of G. L., c. 35, § 44, as amended, unless such irregularity is rectified.

An item for the allowance of payment of a bill in excess of \$800, for printing of booklets entitled "Fees, Forms and Rules," contracted for by a register of probate without having been advertised, is not a proper item for certification by the Director of Accounts.

There appears to be no statutory provision authorizing incurrence by a register of probate of any indebtedness, through contract for labor or materials chargeable to a county. The provisions of G. L., chapters 34 and 35, of sections 30 and 56 of chapter 215 and of chapter 217 indicate that indebtedness of a county for and in behalf of the probate court for that county, through contracts, shall be incurred by or on approval of the county commissioners. Under the provisions of G. L., c. 34, § 17, a county indebtedness in excess of \$800, if arising by reason of a contract by the county commissioners for the purchase of supplies may not be paid unless such contract is advertised. Though all other types of contract enumerated in the statute, to which its provisions are applicable, relate to public buildings and public works of the county, with respect to construction, alteration, furnishing and repair thereof, the word "supplies" is not restricted to a designation for such a contract only but comprehends all supplies which county commissioners are authorized to provide as incidental to the orderly transaction of probate court proceedings, of which a printed publication for information of the public as to rules, fees and forms of such court may be one.

THE APPROVAL OF CORPORATE ORGANIZATIONS AND REPORTS

Articles of organization, amendments, certificates of condition and reports of various kinds some of which are required to be filed by corporations in the office of the Secretary of the Commonwealth must first be approved by the Commissioner of Corporations and Taxation. Certificates thus presented for the approval of the Commissioner are submitted by domestic business corporations, public service corporations, foreign business corporations carrying on business in the Commonwealth, religious, charitable and social corporations, and voluntary associations.

MASSACHUSETTS CORPORATIONS

Organization

The number of corporation organizations which received the approval of the Commissioner during the year, together with the authorized capitalization thereof, is as follows:

Statute	Number	Capital
Domestic business corporations, G. L., chap. 156	2,364	\$122,531,450 ¹
Public service companies, G. L., chap. 158	1	25,000
Gas and electric companies, G. L., chap. 164	—	—
Co-operative banks, G. L., chap. 170	2	— ²
Credit unions, G. L., chap. 171	94	— ²
Trust companies, G. L., chap. 172	4	800,000
Charitable and certain other purposes, G. L., chap. 180 with capital stock	14	420,500 ³
Charitable and certain other purposes, G. L., chap. 180 without capital stock	201	—
Churches, G. L., chap. 67	22	—
Drainage districts, G. L., chap. 252	—	—
Co-operative Associations, G. L., chap. 157	1	10,000
Medical Milk Commission, G. L., chap. 180	—	—
Labor or Trade Organizations	—	—
	<hr/> 2,703	<hr/> \$123,786,950

Dissolution

The Secretary of the Commonwealth has reported that 31 corporations have been dissolved by order of the Supreme Judicial or Superior Court. In addition, the Legislature, by Chapter 255 of the Acts of 1926, dissolved 1,688 business corporations and 85 corporations organized for charitable and certain other purposes.

Articles of Amendment

Information relating to certificates examined and approved by the Commissioner follows.

Increase of Capital Stock

	Amount of Increase
438 business corporations, under General Laws, Chapter 156, Section 44	\$61,039,775 ⁴
12 trust companies, under General Laws, Chapter 172	7,150,000
24 gas and electric companies, under General Laws, Chapter 164, Section 10	15,177,375
Public service corporation, under General Laws, Chapter 158, Section 24	—
Charitable and religious corporation, under General Laws, Chap- ter 180	—
Total	<hr/> \$83,367,150

Reduction of Capital Stock

	Amount of Reduction
188 business corporations, under General Laws, Chapter 156, Section 45	\$48,241,640 ⁵
1 public service corporation, under General Laws, Chapter 158, Section 24	10,000,000
Total	<hr/> \$58,241,640
Net increase	<hr/> \$25,125,510 ⁶

¹ And 951,140 shares without par value.

² Unlimited.

³ And 100 shares without par value.

⁴ And 493,461 shares without par value.

⁵ And 128,716 shares without par value.

⁶ And 364,745 shares without par value.

*General Amendments*¹

580 business corporations, under General Laws, Chapter 156, Sections 41 and 42.

Miscellaneous Amendments

8 corporations organized for charitable and certain other purposes; change of purpose, under General Laws, Chapter 180, Section 10.

24 changes of name, under General Laws, Chapter 155, Section 10.

[Applies to all corporations except domestic business corporations, railroad and street railway companies.]

7 changes of name under General Laws, Chapter 180, Section 11.

2 changes in par value of shares, under General Laws, Chapter 164, Section 8.

Change of purpose, under General Laws, Chapter 164, Section 22. None.

2 payments of capital, under General Laws, Chapter 164, Section 20.

1 acceptance of Section 4, Chapter 180, General Laws.

Issue of Capital Stock

Six hundred eighty-five business corporations, under General Laws, Chapter 156, Section 16.

Certificate of Condition

Fifteen thousand two hundred ninety-three business corporations, under General Laws, Chapter 156, Section 47.

One hundred thirty-four gas and electric and other public service companies, under General Laws, Chapter 158, Section 37.

Change of Officers

One thousand two hundred forty-four changes of officers, under General Laws, Chapter 156, Section 24, and Chapter 164, Section 29.

The foregoing shows that 21,346 amendments and certificates have been examined and approved by the Commissioner of Corporations and Taxation during the year; an increase of nine hundred eighteen over 1926.

FOREIGN CORPORATIONS

The term "foreign corporation" as used in the General Laws, Chapter 181, is defined as "a corporation, association or organization, except an insurance company or a corporation organized for a purpose for which domestic corporations can be organized under chapter one hundred and eighty, which has been established, organized or chartered under laws other than those of the Commonwealth."

REGISTRATION

Foreign corporations under the provisions of General Laws, Chapter 181, Sections 3 and 5, as a condition precedent to doing business in this Commonwealth, must file with the Commissioner —

1. Appointment of the Commissioner of Corporations and Taxation as its attorney upon whom all lawful processes in any action or proceeding against it may be served.

2. A copy of its charter certified by the Secretary of State (or other qualified officer) of the State which issued it.

3. A certificate regarding its capital stock, officers, etc.

4. A true copy of its by-laws.

Two hundred ninety-two corporations registered and two hundred twenty-one corporations filed affidavits of withdrawal during the year ending November 30, 1927, these companies having an aggregate authorized capital stock of \$246,586,500, and 9,766,565 shares without par value, and the fees amounting to \$14,600 have been received and turned over to the Treasurer and Receiver General.

AMENDMENTS

Under the provisions of said chapter, there have been filed 21 certificates of increase and 16 certificates of decrease of capital stock. In addition, 18 corporations have filed amendments changing their corporate names.

¹ Includes change of name, par value of stock, location, nature of business, classes of capital stock subsequently to be issued, and their voting power, right to sell, lease or exchange of all property and assets, including good will and corporate franchise.

Increases in authorized capital stock reported aggregated \$185,327,000, and 4,814,380 shares without par value and reductions \$9,789,440 and 52,495 shares without par value.

CERTIFICATE OF CONDITION

Foreign corporations are required annually to submit to the Commissioner of Corporations and Taxation for his approval a certificate of condition. After examination, if the certificate conforms to the requirements of the statute, the Commissioner indorses his approval thereon. The certificate is then filed in the office of the Secretary of the Commonwealth. One thousand nine hundred fifty-eight certificates of condition have been examined and approved during the year, two of which were filed under the provisions of the Revised Laws, Chapter 126.

SERVICE OF PROCESS

Under the provisions of Section 3, 797 writs have been served upon the Commissioner during the year, and the fees accompanying, aggregating \$1,594, have been turned over to the Treasurer and Receiver General.

VOLUNTARY ASSOCIATIONS

Section 2 of Chapter 182 of the General Laws, provides that, as to voluntary associations under a written instrument or declaration of trust, except certain "Voting Trusts," when the beneficial interest is divided into transferable certificates of participation or shares a copy of the written instrument or declaration of trust creating it be filed with this Department. One hundred fifty-one such voluntary associations have registered during the year, and the fees, amounting to \$7,550, have been received and turned over to the Treasurer and Receiver General.

PETITIONS TO REVIVE CERTAIN CORPORATIONS, ETC.

Section 7 of Chapter 3 of the General Laws, as amended, provides that whoever intends to present to the General Court a petition to establish or revive a corporation of a certain class, amend the charter, change the corporate purpose or name, shall, on or before November 1, prior to the intended presentation, deposit the same with the Commissioner of Corporations and Taxation; and if the petition relates to a corporation organized for business or profit it shall be accompanied by a fee of \$25.

Under the provisions of this section there has been received and turned over to the Treasurer and Receiver General the sum of \$575, and the petitions forwarded to the General Court.

CORRESPONDENCE SCHOOLS

Section 19 of Chapter 93 of the General Laws provides for permits in relation to the sale of their stock, bonds and other securities. No such permits were issued during the year.

MISCELLANEOUS RECEIPTS

There has been received \$1,749.15 for copies of documents filed in this office and for witness fees, and this amount has been paid over to the Treasurer and Receiver General.

CONSTITUTION OF MASSACHUSETTS

AFFECTING TAXATION

PART THE FIRST

A Declaration of the Rights of the Inhabitants of the Commonwealth of Massachusetts

X. Each individual of the society has a right to be protected by it in the enjoyment of his life, liberty, and property, according to standing laws. He is obliged, consequently, to contribute his share to the expense of this protection; to give his personal service, or an equivalent, when necessary; but no part of the property of any individual can, with justice, be taken from him, or applied to public uses, without his own consent, or that of the representative body of the people. In fine, the people of this commonwealth are not controllable by any other laws than those to which their constitutional representative body have given

their consent. And whenever the public exigencies require that the property of any individual should be appropriated to public uses, he shall receive a reasonable compensation therefor.

PART THE SECOND

The Frame of Government

IV. And further, full power and authority are hereby given and granted to the said general court, from time to time to make, ordain, and establish, all manner of wholesome and reasonable orders, laws, statutes, and ordinances, directions and instructions, either with penalties or without; so as the same be not repugnant or contrary to this constitution, as they shall judge to be for the good and welfare of this commonwealth, and for the government and ordering thereof, and of the subjects of the same, and for the necessary support and defence of the government thereof; and to name and settle annually, or provide by fixed laws for the naming and settling, all civil officers within the said commonwealth, the election and constitution of whom are not hereafter in this form of government otherwise provided for; and to set forth the several duties, powers, and limits, of the several civil and military officers of this commonwealth, and the forms of such oaths or affirmations as shall be respectively administered unto them for the execution of their several offices and places, so as the same be not repugnant or contrary to this constitution; AND TO IMPOSE AND LEVY PROPORTIONAL AND REASONABLE ASSESSMENTS, RATES, AND TAXES, UPON ALL THE INHABITANTS OF, AND PERSONS RESIDENT, AND ESTATES LYING, WITHIN THE SAID COMMONWEALTH; AND ALSO TO IMPOSE AND LEVY REASONABLE DUTIES AND EXCISES UPON ANY PRODUCE, GOODS, WARES, MERCHANDISE, AND COMMODITIES, WHATSOEVER, BROUGHT INTO, PRODUCED, MANUFACTURED, OR BEING WITHIN THE SAME; to be issued and disposed of by warrant, under the hand of the governor of this commonwealth for the time being, with the advice and consent of the council, for the public service, in the necessary defence and support of the government of the said commonwealth, and the protection and preservation of the subjects thereof, according to such acts as are or shall be in force within the same.

And while the public charges of government, or any part thereof, shall be assessed on polls and estates, in the manner that has hitherto been practised, in order that such assessments may be made with equality, there shall be a valuation of estates within the commonwealth, taken anew once in every ten years at least, and as much oftener as the general court shall order.

ARTICLES OF AMENDMENT

ART. XXXIX. Article ten of part one of the constitution is hereby amended by adding to it the following words: — The legislature may by special acts for the purpose of laying out, widening or relocating highways or streets, authorize the taking in fee by the commonwealth, or by a county, city or town, of more land and property than are needed for the actual construction of such highway or street: *provided, however*, that the land and property authorized to be taken are specified in the act and are no more in extent than would be sufficient for suitable building lots on both sides of such highway or street, and after so much of the land or property has been appropriated for such highway or street as is needed therefor, may authorize the sale of the remainder for value with or without suitable restrictions.

ART. XLII. Full power and authority are hereby given and granted to the general court to prescribe for wild or forest lands such methods of taxation as will develop and conserve the forest resources of the commonwealth.

ART. XLIV. Full power and authority are hereby given and granted to the general court to impose and levy a tax on income in the manner hereinafter provided. Such tax may be at different rates upon income derived from different classes of property, but shall be levied at a uniform rate throughout the commonwealth upon incomes derived from the same class of property. The general court may tax income not derived from property at a lower rate than income derived from property, and may grant reasonable exemptions and abatements. Any class of property the income from which is taxed under the provisions of this article

may be exempted from the imposition and levying of proportional and reasonable assessments, rates and taxes as at present authorized by the constitution. This article shall not be construed to limit the power of the general court to impose and levy reasonable duties and excises.

ART. XLVI. (In place of article XVIII of the articles of amendment of the constitution ratified and adopted May 23, 1855, the following article of amendment, submitted by the constitutional convention, was ratified and adopted November 6, 1917.) ARTICLE XVIII. SECTION 1. No law shall be passed prohibiting the free exercise of religion.

SECTION 2. All moneys raised by taxation in the towns and cities for the support of public schools, and all moneys which may be appropriated by the commonwealth for the support of common schools shall be applied to, and expended in, no other schools than those which are conducted according to law, under the order and superintendence of the authorities of the town or city in which the money is expended; and no grant, appropriation or use of public money or property or loan of public credit shall be made or authorized by the commonwealth or any political division thereof for the purpose of founding, maintaining or aiding any school or institution of learning, whether under public control or otherwise, wherein any denominational doctrine is inculcated, or any other school, or any college, infirmary, hospital, institution, or educational, charitable or religious undertaking which is not publicly owned and under the exclusive control, order and superintendence of public officers or public agents authorized by the commonwealth or federal authority or both, except that appropriations may be made for the maintenance and support of the Soldiers' Home in Massachusetts and for free public libraries in any city or town, and to carry out legal obligations, if any, already entered into; and no such grant, appropriation or use of public money or property or loan of public credit shall be made or authorized for the purpose of founding, maintaining or aiding any church, religious denomination or society.

SECTION 3. Nothing herein contained shall be construed to prevent the commonwealth, or any political division thereof, from paying to privately controlled hospitals, infirmaries, or institutions for the deaf, dumb or blind not more than the ordinary and reasonable compensation for care or support actually rendered or furnished by such hospitals, infirmaries or institutions to such persons as may be in whole or in part unable to support or care for themselves.

SECTION 4. Nothing herein contained shall be construed to deprive any inmate of a publicly controlled reformatory, penal or charitable institution of the opportunity of religious exercises therein of his own faith; but no inmate of such institution shall be compelled to attend religious services or receive religious instruction against his will, or, if a minor, without the consent of his parent or guardian.

SECTION 5. This amendment shall not take effect until the October first next succeeding its ratification and adoption by the people.

ART. XLVII. The maintenance and distribution at reasonable rates, during time of war, publicly exigency, emergency or distress, of a sufficient supply of food and other common necessities of life and the providing of shelter, are public functions, and the commonwealth and the cities and towns therein may take and may provide the same for their inhabitants in such manner as the general court shall determine.

ART. LXII. SECTION 1. The credit of the commonwealth shall not in any manner be given or loaned to or in aid of any individual, or of any private association, or of any corporation which is privately owned and managed.

SECTION 2. The commonwealth may borrow money to repel invasion, suppress insurrection, defend the commonwealth, or to assist the United States in case of war, and may also borrow money in anticipation of receipts from taxes or other sources, such loan to be paid out of the revenue of the year in which it is created.

SECTION 3. In addition to the loans which may be contracted as before provided, the commonwealth may borrow money only by a vote, taken by the yeas and nays, of two-thirds of each house of the general court present and voting thereon. The governor shall recommend to the general court the term for which any loan shall be contracted.

SECTION 4. Borrowed money shall not be expended for any other purpose than

that for which it was borrowed or for the reduction or discharge of the principal of the loan.

LIST OF REVENUE COLLECTED, AND CERTAIN ASSESSMENTS AND THE DISTRIBUTION THEREOF

COLLECTED BY THE COMMISSIONER OF CORPORATIONS AND TAXATION

Checks are payable to The Commonwealth of Massachusetts and deposits made daily with the Treasurer and Receiver-General.

TITLE OF TAX	Description
<i>Business Corporations</i>	
1. Domestic business corporation tax	Excise based upon value of corporate excess and upon net income.
2. Foreign business corporation tax	Excise based upon the value of corporate excess and upon net income.
3. Special tax on income of corporations, domestic and foreign, 1920	$\frac{3}{4}$ of 1 per cent tax based upon net income.
4. Extra tax on income of corporations, domestic and foreign, 1921	$\frac{3}{4}$ of 1 per cent tax based upon net income.
5. War bonus tax on income of corporations, domestic and foreign, 1919	1 per cent tax based upon net income.
<i>Insurance Companies</i>	
6. Insurance premium tax	Based upon net premium income; 1 per cent domestic companies; 2 per cent foreign companies; retaliatory provisions apply.
7. Life insurance tax	$\frac{1}{4}$ of 1 per cent tax based upon net value of policies; retaliatory provisions apply.
8. Savings bank life insurance tax	$\frac{1}{2}$ of 1 per cent tax based upon all funds held as insurance reserve or surplus.
9. Massachusetts Hospital Life Insurance Company tax	$\frac{1}{4}$ of 1 per cent tax based upon annuity reserve.
<i>Legacy and Succession</i>	
10. Inheritance tax	A graduated tax on property of deceased persons.
10a. Estate tax	To acquire 80% credit Federal Estate Tax.
11. Additional inheritance war bonus tax	25 per cent of normal tax on property of deceased persons.
<i>Bank</i>	
12. Savings bank deposit tax	$\frac{1}{2}$ of 1 per cent based on average deposits.
12a. Massachusetts Hospital Life Insurance Company deposit tax	$\frac{1}{2}$ of 1 per cent based on deposits.
13. Savings department of trust companies deposit tax	$\frac{1}{2}$ of 1 per cent based on average deposits.
14. National bank tax	Measured by net income: Rate determined by Commissioner.
15. Trust company tax	Measured by net income: Rate determined by Commissioner.
<i>Public Service Corporations</i>	
16. War bonus, special and extra tax	1 per cent and $\frac{3}{4}$ of 1 per cent tax based upon net income.
17. Gas and electric light company tax	Franchise tax based upon the value of the capital stock.
18. Street railway company tax	Franchise tax based upon the value of the capital stock.
19. Railroad company tax	Franchise tax based upon the value of the capital stock.
20. Telephone and telegraph company tax	Franchise tax based upon the value of the capital stock.
21. Power company tax	Franchise tax based upon the value of the capital stock.
22. Crematory company tax	Franchise tax based upon the value of the capital stock.
23. Water company tax	Franchise tax based upon the value of the capital stock.
24. Aqueduct company tax	Franchise tax based upon the value of the capital stock.
25. Safe deposit company tax	Franchise tax based upon the value of the capital stock.
26. Bridge company tax	Franchise tax based upon the value of the capital stock.
27. Canal company tax	Franchise tax based upon the value of the capital stock.
<i>Miscellaneous Taxes</i>	
28. Stock transfer tax	Excise based at 2 cents upon each \$100 of the par value of shares of stock.
29. Income tax	Classified tax at varying rates based upon income; individual, partnership, fiduciary, etc.
<i>Miscellaneous Revenue</i>	
30. Care and custody of deposits	Assessment $\frac{1}{20}$ of 1 per cent upon deposits in trust with State Treasurer.
31. Costs and summons on income tax	Assessment upon delinquent income taxpayers.
32. Interest on bank balances	From banks, account of daily deposits.
33. Certification of town notes	Assessment, cities and towns, \$2 per note (20 or more notes, \$1 per note).
34. Sale of books, forms, etc.	Assessment, cities and towns, actual cost.
35. Auditing municipal accounts	Assessment, cities and towns, actual expenses.
36. Fees as Commissioner of Corporations and Taxation	For certain documents, copies and service of process.
37. Foreign corporation registration fees	\$50 foreign corporation registration fee.
38. Fees, failure of corporations to make returns	Discretionary penalties upon corporation returns.

Revenue collected through the Department of Corporations and Taxation — Continued

TITLE OF TAX	Description
39. Gas and electric light division (Public Utilities Department), expenses	Assessment for salaries and expenses of Gas and Electric Light Division, Department of Public Utilities.
40. Expense of inquests	Assessment for expense of inquests.
41. State tax	A deficiency bill determined by an annual legislative act covering difference between money appropriated and revenue available for State purposes, based on figures representing corporate values, local assessments and polls, apportioned every three years.
42. Voluntary association registration fees	\$50 registration fee upon voluntary associations and trusts where beneficial interest is divided into transferable certificates of participation or shares.
43. General property tax	Assessed and collected by cities and towns based on full and fair cash value of land, buildings and tangible personal property at local rates.

Revenue collected through the Department of Corporations and Taxation — Continued

STATUTE	Final Distribution
1. Chapter 63, General Laws	$\frac{1}{6}$ to general revenue of Commonwealth; $\frac{5}{6}$ to cities and towns based on tangible property owned by corporations.
2. Chapter 63, General Laws	$\frac{1}{6}$ to general revenue of Commonwealth; $\frac{5}{6}$ to cities and towns based on tangible property owned by corporations.
3. Chapters 550 and 600 of 1920	Entire amount to general revenue of the Commonwealth.
4. Chapter 493 of 1921	Entire amount to general revenue of the Commonwealth.
5. Chapter 342 of 1919	Entire amount to Commonwealth for war bonus fund.
6. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
7. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
8. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
9. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
10. Chapter 65, General Laws	Entire amount to general revenue of the Commonwealth.
10a. Chapter 65A, General Laws	Entire amount to general revenue of Commonwealth.
11. Chapter 342 of 1919	Entire amount to Commonwealth for war bonus fund.
12. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
12a. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
13. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
14. Chapter 63, General Laws	Resident shares in Massachusetts to cities and towns; balance to general revenue of Commonwealth.
15. Chapter 63, General Laws	Resident shares in Massachusetts to cities and towns; balance to general revenue of the Commonwealth.
16. Chapter 342 of 1919, chapters 550 and 600 of 1920, and chapter 493 of 1921.	"War bonus" for that purpose; others to general revenue of the Commonwealth.
17. Chapter 63, General Laws	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
18. Chapter 63, General Laws	To cities and towns where companies operate, other than on State reservations, which goes to the Commonwealth for benefit of reservations.
19. Chapter 63, General Laws	To all cities and towns on basis of assessed valuation; portion represented by non-resident shares to the general revenue of the Commonwealth.
20. Chapter 63, General Laws	To all cities and towns on basis of assessed valuation; portion represented by non-resident shares to the general revenue of the Commonwealth.
21. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
22. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
23. Chapter 63, General Laws	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
24. Chapter 63, General Laws	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
25. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
26. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
27. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
28. Chapter 64, General Laws	Entire amount to general revenue of the Commonwealth.
29. Chapter 62, General Laws	Except the expenses of administration, to cities and towns by three different methods; but entire amount to general revenue of cities and towns.
30. Chapter 58, General Laws	Entire amount to general revenue of the Commonwealth.
31. Chapter 62, General Laws	Distributed the same as the income tax.
32. Chapter 62, General Laws	To the general revenue of the Commonwealth.
33. Chapter 44, General Laws	To the general revenue of the Commonwealth.
34. Chapter 44, General Laws	To the general revenue of the Commonwealth.
35. Chapter 44, General Laws	To the general revenue of the Commonwealth.
36. General Laws	To the general revenue of the Commonwealth.

Revenue collected through the Department of Corporations and Taxation — Continued

STATUTE	Final Distribution
37. Chapter 181, General Laws . . .	To the general revenue of the Commonwealth.
38. Chapter 156, General Laws . . .	To the general revenue of the Commonwealth.
39. Chapter 25, General Laws . . .	To the general revenue of the Commonwealth.
40. Chapter 38, General Laws . . .	To the general revenue of the Commonwealth.
41. Chapter 58, General Laws . . .	To the general revenue of the Commonwealth.
42. Chapter 182, General Laws . . .	To the general revenue of the Commonwealth.
43. Chapter 59, General Laws . . .	Accrues to cities and towns.

Revenue collected through the Department of Corporations and Taxation — Concluded

RETURNS OR INFORMATION DUE	Taxes Payable
1. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
2. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
3. On or before July 1, 1920 . . .	October 1, 1920.
4. On or before July 1, 1921 . . .	October 20, 1921.
5. On or before August 15, 1919 . . .	October 1, 1919.
6. During the month of January . . .	Thirty days from date of bill (not later than July 1).
7. On or before May 1 . . .	Thirty days from date of bill (not later than July 1).
8. On or before May 10 . . .	On or before May 25.
9. During the month of January . . .	July 1.
10. Inventories due within 90 days after court appointment. . . .	One year from date of the bond.
10a. Information available under Inheritance Tax	18 months from death date.
11. Inventories due within 90 days after court appointment. . . .	One year from date of the bond.
12. May 10 and November 10 . . .	On May 25 and November 25.
12a. May 10 and November 10 . . .	On May 25 and November 25.
13. May 10 and November 10 . . .	On May 25 and November 25.
14. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
15. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
16. On or before August 15, 1919, and July 1, 1920, 1921 . . .	October 1, 1919, and October 20, 1920, 1921.
17. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
18. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
19. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
20. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
21. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
22. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
23. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
24. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
25. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
26. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
27. Between April 1 and April 10 . . .	Thirty days from date of bill (not before October 20).
28. Stamps affixed to certificates . . .	When transfer is made.
29. On or before March 1 . . .	On or before October 1.
30. Annually . . .	Thirty days from date of bill.
31. On warrant issue . . .	At collection of tax.
32. Monthly . . .	At once.
33. Upon presentation . . .	Upon certification.
34. Upon request . . .	Annually.
35. Upon request . . .	Annually.
36. Upon request . . .	At once.
37. Upon registration . . .	At once.
38. Upon making required return . . .	At once.
39. Annually . . .	On or before July 1.
40. Annually . . .	Annually.
41. Before Legislature prorogues . . .	November 20.
42. Upon registration . . .	At once.
43. On or before date in assessor's notice . . .	Annually.

TAX RATES: VALUATIONS AND DIRECT TAX

Record of the 355 cities and towns, showing name, 1926 and 1927 tax rates, 1927 per capita valuation, 1927 per capita direct tax, 1927 average per capita valuation of the cities and towns, 1927 average per capita direct tax, 1927 valuation and population (1925 Census).

	1926	1927
Average Per Capita Valuation	\$1,480.09	\$1,533.36
Average Per Capita Direct Tax	40.94	41.06
Average Tax Rate	30.34	29.51

EXEMPTED FROM LOCAL TAXATION

Table H which appears as a part of these reports from 1923 to 1927 differs somewhat from the similar table in reports previous to 1923, by reason of the fact that Section 51 of Chapter 59 of the General Laws as amended by Chapter 421 of the Acts of 1923 requires of assessors that more information be entered upon their valuation lists, respecting property which is exempt from local taxation, than in former years.

In making return to this department, assessors were instructed to report only the classes of property which are subject to tax under Chapter 59 of the General Laws, while in former years the figures included certain intangible personal property, the taxation of which is provided for by Chapter 62 of the General Laws, upon the income therefrom.

This explanation is necessary to be borne in mind in the comparison of the figures with those of years prior to 1923.

\$1,218,557,805, or more than \$35,000,000 above the amount reported as exempted in 1926, is the total valuation, as reported by the assessors, of the property exempted from taxation, and it is to be borne in mind that the assessors, being unaccustomed to revaluing exempted property, probably in many instances, have not valued it at its full value.

The division of this total into the first fifteen clauses of Section 5 of Chapter 59, and Property put to a Public Use, which is the exempted property covered by the above figures, is shown in table H further on in this report.

TAX RATES: VALUATIONS AND DIRECT TAX

City or Town	Tax Rates		1927	1927	1925	1927	
	1926	1927	Valuation (Real Estate and Tangible Personal Property)	Direct Tax	Population	Per Capita Valuation	Per Capita Direct Tax
Abington . . .	\$41 50	\$36 10	\$5,485,071	\$198,013	5,882	\$932 51	\$33 66
Action . . .	26 40	30 50	3,654,926	111,474	2,387	1,531 17	46 70
Acushnet . . .	31 00	29 50	3,952,710	116,605	4,135	955 91	28 19
Adams . . .	28 30	30 00	14,342,225	430,267	13,525	1,060 42	31 81
Agawam . . .	28 80	28 00	8,873,576	248,460	6,290	1,410 74	39 50
Alford . . .	29 70	26 10	230,198	6,008	221	1,041 61	27 18
Amesbury . . .	31 60	33 50	11,547,980	386,857	11,229	1,028 40	34 45
Amherst . . .	25 80	27 20	9,062,104	246,490	5,972	1,517 43	41 27
Andover . . .	28 80	25 50	17,656,352	450,245	10,291	1,715 70	43 75
Arlington . . .	31 00	30 60	52,999,150	1,621,774	24,943	2,124 81	65 01
Ashburnham . . .	40 00	37 50	1,703,568	63,885	2,159	789 05	29 59
Ashby . . .	33 00	30 00	965,862	28,976	907	1,064 89	31 94
Ashfield . . .	28 50	30 00	1,276,899	38,307	919	1,389 44	41 68
Ashland . . .	31 90	32 00	2,410,780	77,145	2,521	956 27	30 60
Athol . . .	30 50	30 00	10,604,600	318,138	9,602	1,104 41	33 13
Attleboro . . .	35 40	33 80	24,352,775	823,124	20,623	1,180 85	39 91
Auburn . . .	32 80	30 00	5,367,335	161,020	4,927	1,089 37	32 68
Avon . . .	29 60	24 00	1,865,000	44,760	2,360	790 25	18 96
Ayer . . .	27 20	25 60	3,650,000	93,440	3,032	1,203 82	30 81
Barnstable . . .	28 90	25 50	19,477,340	496,672	5,774	3,373 28	86 01
Barre . . .	26 00	27 00	3,360,005	90,720	3,329	1,009 31	27 25
Becket . . .	25 00	25 00	873,191	21,830	778	1,122 35	28 05
Bedford . . .	34 50	28 00	2,753,636	77,102	1,514	1,818 78	50 92
Belchertown . . .	38 90	36 80	1,504,460	55,364	2,905	517 88	19 05
Bellingham . . .	32 00	22 00	2,556,998	56,254	2,877	888 77	19 55
Belmont . . .	31 25	30 50	32,124,285	979,806	15,256	2,105 68	64 22
Berkley . . .	26 00	31 00	974,187	30,200	1,118	871 30	27 01
Berlin . . .	27 50	27 90	1,073,957	29,963	1,071	1,002 76	27 97
Bernardston . . .	28 50	36 50	774,288	28,263	844	917 40	33 48
Beverly . . .	27 40	28 00	46,581,450	1,304,281	22,685	2,053 40	57 49
BillERICA . . .	28 00	30 00	9,928,259	297,848	4,913	2,020 81	60 62
Blackstone . . .	37 00	37 80	2,524,085	95,410	4,802	525 63	19 86
Blandford . . .	23 00	23 00	854,369	19,651	437	1,955 07	44 96
Bolton . . .	20 00	27 00	1,134,614	30,635	801	1,416 49	38 24
Boston . . .	31 80	30 00	1,928,821,700	57,864,651	779,620	2,474 05	74 22
Bourne . . .	23 60	22 00	8,782,693	193,219	3,015	2,912 99	64 08
Boxborough . . .	31 00	34 00	372,202	12,655	333	1,117 72	38 00
Boxford . . .	30 00	28 50	1,103,896	31,462	581	1,899 99	54 15
Boylston . . .	28 00	33 00	882,947	29,137	970	910 25	30 03
Braintree . . .	32 80	34 40	20,891,800	718,678	13,193	1,583 55	54 47
Brewster . . .	23 00	19 50	1,916,358	37,372	774	2,475 91	48 28
Bridgewater . . .	37 50	37 00	5,460,060	202,022	9,468	576 68	21 33
Brimfield . . .	24 50	31 00	1,169,750	36,262	840	1,392 55	43 16
Brockton . . .	38 00	36 00	76,437,325	2,751,744	65,343	1,169 78	42 11
Brookfield . . .	34 00	26 00	1,329,276	34,561	1,401	948 80	24 66
Brookline . . .	21 30	21 00	155,272,700	3,260,727	42,681	3,637 98	76 39
Buckland . . .	20 00	20 00	2,736,881	54,738	1,555	1,760 05	35 20

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1927	1927	1925	1927	
	1926	1927	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Burlington . .	\$25 00	\$24 00	\$2,308,130	\$55,395	1,431	\$1,612 94	\$38 71
Cambridge . .	33 30	31 60	183,385,700	5,794,988	119,669	1,532 44	48 42
Canton . . .	30 00	27 40	8,741,140	239,507	5,896	1,482 55	40 62
Carlisle . . .	28 50	33 00	743,185	24,525	510	1,457 22	48 08
Carver . . .	21 60	17 00	2,858,640	48,597	1,306	2,188 85	37 21
Charlemont . .	21 00	22 00	1,113,190	24,490	820	1,357 54	29 86
Charlton . . .	31 30	32 60	1,744,710	56,877	2,295	760 22	24 78
Chatham . . .	24 40	22 00	5,123,940	112,727	1,741	2,943 10	64 74
Chelmsford . .	30 00	29 80	7,721,960	230,114	6,573	1,174 79	35 00
Chelsea . . .	40 80	38 40	54,799,600	2,104,305	47,247	1,159 85	44 53
Cheshire . . .	33 40	32 00	1,414,566	45,266	1,842	767 95	24 57
Chester . . .	31 50	35 00	1,365,184	47,781	1,514	901 70	31 55
Chesterfield . .	31 00	28 50	487,927	13,906	445	1,096 46	31 24
Chicopee . . .	30 00	29 50	50,821,860	1,499,245	41,882	1,213 45	35 79
Chilmark . . .	19 10	14 70	519,356	7,635	240	2,163 98	31 81
Clarksburg . .	28 00	33 00	700,440	23,115	1,222	573 19	18 91
Clinton . . .	24 00	21 50	16,573,464	356,330	14,180	1,168 79	25 12
Cohasset . . .	24 50	24 20	10,261,570	248,330	2,913	3,522 68	85 24
Colrain . . .	32 50	34 00	1,370,822	46,608	1,562	877 60	29 83
Concord . . .	37 80	40 90	8,419,490	344,357	7,056	1,193 23	48 80
Conway . . .	28 00	27 60	993,291	27,415	931	1,066 90	29 44
Cummington . .	31 00	30 00	459,690	13,791	508	904 90	27 14
Dalton . . .	25 80	25 70	5,555,318	142,774	4,092	1,357 60	34 89
Dana . . .	24 00	26 00	821,348	21,358	657	1,250 14	32 50
Danvers . . .	36 00	38 00	12,007,825	456,297	11,798	1,017 78	38 67
Dartmouth . . .	36 00	30 60	12,410,225	379,753	9,026	1,374 94	42 07
Dedham . . .	32 00	30 40	22,590,825	686,761	13,918	1,623 13	49 34
Deerfield . . .	25 33	27 50	4,404,335	121,119	2,968	1,483 94	40 80
Dennis . . .	31 00	26 00	2,787,460	72,474	1,749	1,593 74	41 43
Dighton . . .	25 80	25 50	4,096,782	104,468	3,208	1,277 05	32 56
Douglas . . .	30 00	33 50	1,830,695	61,328	2,363	774 73	25 95
Dover . . .	25 10	24 20	3,546,094	85,815	1,044	3,396 64	82 19
Draut . . .	42 00	39 00	4,129,189	161,043	6,400	645 18	25 16
Dudley . . .	40 40	34 00	3,680,460	125,136	4,594	801 14	27 23
Dunstable . . .	33 00	25 00	455,655	11,391	338	1,348 09	33 70
Duxbury . . .	26 50	24 30	6,226,913	151,316	1,688	3,688 92	89 64
East Bridgewater	31 20	28 00	4,594,240	128,639	3,538	1,298 54	36 35
East Brookfield .	20 00	21 50	1,077,450	23,165	929	1,159 79	24 93
East Longmeadow	34 00	28 00	3,568,565	99,920	3,134	1,138 66	31 88
Eastham . . .	19 00	19 50	1,099,289	21,438	494	2,225 28	43 39
Easthampton . .	28 00	25 00	14,066,048	351,651	11,587	1,213 95	30 34
Easton . . .	23 50	24 50	5,334,050	130,684	5,333	1,000 19	24 50
Edgartown . . .	26 60	23 40	3,360,086	78,626	1,235	2,720 71	63 66
Egremont . . .	18 00	18 00	856,675	15,420	477	1,795 96	32 32
Enfield . . .	26 00	26 00	782,210	20,337	749	1,044 33	27 15
Erving . . .	18 50	20 00	2,273,845	45,477	1,334	1,704 53	34 09
Essex . . .	32 00	29 50	1,566,518	46,213	1,403	1,116 54	32 93
Everett . . .	31 20	30 40	64,724,775	1,967,633	42,072	1,538 42	46 76
Fairhaven . . .	30 00	35 00	11,915,745	417,051	10,827	1,100 55	38 51
Fall River . . .	28 40	35 60	188,935,750	6,726,113	128,993	1,464 69	52 14
Falmouth . . .	25 00	27 00	18,933,727	511,212	4,694	4,033 60	108 90
Fitchburg . . .	27 60	30 80	62,431,225	1,922,882	43,609	1,431 61	44 09
Florida . . .	24 50	25 00	1,407,914	35,198	362	3,889 26	97 23
Foxborough . . .	37 00	30 00	5,237,055	157,112	4,934	1,061 42	31 84
Frammingham . .	34 40	28 80	31,588,218	909,742	21,078	1,498 63	43 16
Franklin . . .	32 50	29 30	8,808,083	258,081	7,055	1,248 48	36 58
Freestown . . .	35 20	30 00	1,747,400	52,422	1,663	1,050 75	31 52
Gardner . . .	31 00	29 00	23,724,144	688,001	18,730	1,266 63	36 73
Gay Head . . .	21 50	18 20	125,460	2,283	168	746 78	13 58
Georgetown . . .	27 50	27 00	1,882,038	50,815	1,888	996 84	26 91
Gill . . .	31 00	28 00	869,025	24,333	918	946 65	26 50
Gloucester . . .	31 40	29 80	37,270,529	1,110,662	23,375	1,594 46	47 51
Goshen . . .	33 00	28 00	376,180	10,533	251	1,498 72	41 96
Gosnold . . .	18 00	7 00	1,377,662	9,644	142	9,701 84	67 91
Grafton . . .	36 00	35 50	5,107,320	181,310	6,973	732 44	26 00
Granby . . .	29 00	29 00	978,391	28,374	810	1,207 89	35 02
Granville . . .	26 00	26 00	686,492	17,849	609	1,127 24	29 30
Great Barrington	26 00	24 00	9,404,761	225,714	6,405	1,468 34	35 24
Greenfield . . .	29 60	28 40	23,645,331	671,527	15,246	1,550 92	44 04
Greenwich . . .	15 20	8 00	636,699	5,094	450	1,414 88	11 32
Groton . . .	28 00	30 00	3,977,140	119,314	2,428	1,638 03	49 14
Groveland . . .	40 80	37 60	1,781,748	66,994	2,485	717 00	26 95
Hadley . . .	32 00	36 00	2,885,845	103,890	2,888	999 25	35 97
Halifax . . .	19 70	25 00	1,483,760	37,096	614	2,416 54	60 41
Hamilton . . .	24 20	23 80	5,630,499	134,006	2,018	2,790 13	66 40
Hampden . . .	40 00	33 00	576,760	19,033	632	912 59	30 11
Hancock . . .	26 00	25 00	514,655	12,866	510	1,009 12	25 22
Hanover . . .	40 00	42 00	2,700,000	113,400	2,755	980 03	41 16
Hanson . . .	36 00	31 40	2,371,836	74,479	2,166	1,095 03	34 38

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1927	1927	1925	1927	
	1926	1927	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Hardwick . . .	\$25 00	\$22 00	\$3,445,591	\$75,803	3,046	\$1,131 18	\$24 88
Harvard . . .	23 50	23 80	2,269,887	54,023	996	2,279 00	54 23
Harwich . . .	20 00	20 00	4,985,190	99,704	2,077	2,400 18	48 00
Hatfield . . .	32 00	30 00	3,078,253	92,348	2,702	1,139 24	34 17
Haverhill . . .	30 40	30 00	68,149,900	2,044,497	49,232	1,384 26	41 52
Hawley . . .	22 00	25 00	255,421	6,386	354	721 52	18 03
Heath . . .	24 00	24 00	380,346	9,128	298	1,276 32	30 63
Hingham . . .	29 20	29 70	14,198,415	421,698	6,158	2,305 68	68 47
Hinsdale . . .	31 50	25 30	950,403	24,046	1,044	910 34	23 03
Holbrook . . .	36 50	32 80	3,071,882	100,758	3,273	938 55	30 78
Holden . . .	44 00	37 00	3,290,785	121,759	3,436	957 73	35 43
Holland . . .	30 00	30 00	228,400	6,852	141	1,619 85	48 59
Holliston . . .	31 50	30 40	3,501,999	106,461	2,812	1,245 37	37 85
Holyoke . . .	23 00	24 20	117,068,780	2,833,064	60,335	1,940 31	46 95
Hopedale . . .	22 00	27 00	4,293,722	115,986	3,165	1,357 25	36 64
Hopkinton . . .	37 20	31 00	2,709,946	84,008	2,580	1,050 36	32 56
Hubbardston . . .	39 00	30 50	977,655	29,819	1,067	916 26	27 94
Hudson . . .	33 00	39 00	7,220,091	281,584	8,130	888 08	34 63
Hull . . .	31 20	30 20	17,590,875	531,246	2,652	6,633 05	200 31
Huntington . . .	31 00	31 00	1,193,130	36,987	1,543	773 25	23 97
Ipswich . . .	29 00	29 00	8,266,047	239,716	6,055	1,365 16	39 58
Kingston . . .	30 00	29 00	3,220,500	93,395	2,524	1,275 95	37 00
Lakeville . . .	30 20	28 20	1,410,559	39,778	1,439	980 23	27 64
Lancaster . . .	30 00	27 00	3,509,832	94,765	2,678	1,310 61	35 38
Lanesborough . . .	23 60	35 00	1,139,705	39,889	1,181	965 03	33 77
Lawrence . . .	29 60	26 40	130,734,975	3,451,403	93,527	1,397 83	36 90
Lee . . .	22 80	21 50	5,299,413	113,940	4,058	1,305 91	28 07
Leicester . . .	30 50	28 80	3,798,505	109,397	4,110	924 21	26 61
Lenox . . .	25 75	23 80	6,779,368	161,349	2,895	2,341 75	55 73
Leominster . . .	32 00	31 50	22,228,670	700,190	22,120	1,004 91	31 65
Leverett . . .	23 00	35 00	492,897	17,251	664	742 31	25 98
Lexington . . .	35 50	32 80	17,103,851	561,006	7,785	2,197 02	72 06
Leyden . . .	24 50	16 00	290,418	4,647	270	1,075 62	17 21
Lincoln . . .	22 00	20 00	2,806,667	56,133	1,306	2,149 05	42 98
Littleton . . .	26 60	23 00	2,283,745	52,527	1,411	1,618 52	37 22
Longmeadow . . .	28 80	27 00	8,614,893	232,603	3,333	2,584 72	69 78
Lowell . . .	33 40	30 00	141,759,193	4,252,776	110,296	1,285 26	38 55
Ludlow . . .	37 00	31 50	10,475,561	329,980	8,802	1,190 13	37 48
Lunenburg . . .	30 80	31 00	2,207,815	68,444	1,875	1,177 50	36 50
Lynn . . .	30 80	29 00	132,791,015	3,850,939	103,081	1,288 22	37 35
Lynnfield . . .	21 00	27 70	3,083,684	85,419	1,331	2,316 81	64 17
Malden . . .	31 40	31 20	66,827,275	2,085,011	51,789	1,290 37	40 25
Manchester . . .	18 40	18 90	12,163,544	229,892	2,499	4,867 36	91 99
Mansfield . . .	34 40	32 40	7,684,795	248,987	6,590	1,166 12	37 78
Marblehead . . .	25 00	26 00	18,628,530	484,342	8,214	2,267 89	58 96
Marion . . .	27 60	26 00	4,511,251	117,293	1,271	3,549 37	92 28
Marlborough . . .	33 60	33 50	17,355,058	581,404	16,236	1,068 92	35 80
Marshfield . . .	30 00	26 00	5,879,080	152,856	1,777	3,308 42	86 01
Mashpee . . .	18 40	32 00	1,103,737	35,320	298	3,703 81	118 52
Mattapoisett . . .	22 50	23 50	3,899,594	91,640	1,556	2,506 16	58 89
Maynard . . .	30 50	29 00	6,740,650	195,479	7,857	857 91	24 87
Medfield . . .	44 00	37 50	2,722,733	102,102	3,867	704 09	26 40
Medford . . .	33 00	32 40	71,662,950	2,321,880	47,627	1,504 67	48 75
Medway . . .	32 00	33 00	3,002,160	99,071	3,144	954 88	31 51
Melrose . . .	32 10	31 20	32,776,100	1,022,614	20,165	1,625 39	50 71
Mendon . . .	23 20	26 50	1,291,600	34,227	1,030	1,253 98	33 23
Merrimac . . .	41 00	39 00	1,981,580	77,282	2,349	843 58	32 89
Methuen . . .	40 60	37 40	20,061,255	750,300	20,606	973 56	36 41
Middleborough . . .	32 90	32 90	9,405,490	309,444	9,136	1,029 49	33 87
Middlefield . . .	20 50	31 90	334,040	10,656	223	1,497 93	47 78
Middleton . . .	29 60	29 60	1,625,162	48,105	1,667	974 90	28 85
Milford . . .	31 00	32 40	15,504,095	502,333	14,781	1,048 92	33 98
Millbury . . .	36 50	37 00	5,517,819	204,159	6,441	856 67	31 69
Millis . . .	30 00	30 00	2,820,909	84,627	1,791	1,575 04	47 25
Millville . . .	50 00	37 00	1,455,515	53,854	2,366	615 17	22 76
Milton . . .	27 80	26 90	31,848,695	856,730	12,861	2,476 37	66 61
Monroe . . .	10 00	9 00	887,017	7,983	143	6,202 91	55 82
Monson . . .	40 00	36 80	3,198,335	116,102	5,089	628 48	22 81
Montague . . .	28 40	31 10	10,528,237	327,428	7,973	1,320 48	41 06
Monterey . . .	23 60	21 00	680,691	14,295	348	1,956 00	41 07
Montgomery . . .	23 00	17 50	239,937	4,199	191	1,256 21	21 98
Mount Washington . . .	31 25	23 50	190,236	4,471	58	3,279 93	77 08
Nahant . . .	33 00	33 50	4,975,914	166,693	1,630	3,052 70	102 26
Nantucket . . .	21 00	20 00	10,156,650	203,133	3,152	3,222 28	64 44
Natick . . .	50 40	47 80	11,002,650	525,935	12,871	854 84	40 86
Needham . . .	29 70	28 50	18,713,975	533,354	8,977	2,084 65	59 41
New Ashford . . .	26 50	21 50	103,505	2,222	85	1,217 70	26 14
New Bedford . . .	27 80	27 60	216,197,725	5,967,057	119,539	1,808 59	49 91
New Braintree . . .	24 00	21 00	521,112	10,943	423	1,231 94	25 86

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1927	1927	1925	1927	
	1926	1927	Valuation (Real Estate and Tangible Personal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
New Marlborough	\$26 50	\$25 00	\$1,321,919	\$33,048	991	\$1,333 92	\$33 34
New Salem . . .	31 50	24 00	667,054	16,009	519	1,285 26	30 84
Newbury . . .	25 00	27 50	2,260,258	62,160	1,432	1,578 39	43 40
Newburyport . . .	33 20	32 00	13,563,310	434,026	15,656	866 33	27 72
Newton . . .	28 00	27 40	139,979,250	3,835,431	53,003	2,640 96	72 36
Norfolk . . .	32 70	33 00	1,597,839	52,729	1,213	1,317 26	43 46
North Adams . . .	25 80	29 20	26,256,118	766,679	22,717	1,155 79	33 74
North Andover . . .	36 80	36 20	8,681,710	314,278	6,839	1,269 44	45 95
North Attleborough	32 00	30 00	10,041,540	301,246	9,790	1,025 69	30 77
North Brookfield . .	27 00	26 00	2,496,754	64,916	3,046	819 68	21 31
North Reading . . .	31 50	30 50	2,158,054	65,821	1,689	1,277 71	38 97
Northampton . . .	27 50	27 00	28,560,700	771,139	24,145	1,182 88	31 93
Northborough . . .	35 50	37 50	2,124,414	79,668	1,968	1,079 47	40 48
Northbridge . . .	27 00	30 00	9,301,956	279,059	10,051	925 47	27 76
Northfield . . .	28 40	33 80	1,984,848	67,088	1,821	1,089 97	36 84
Norton . . .	30 40	33 20	2,487,450	82,583	2,769	898 32	29 82
Norwell . . .	42 50	30 50	1,960,575	59,798	1,466	1,337 36	40 78
Norwood . . .	28 20	29 00	26,464,530	767,471	14,151	1,870 15	54 23
Oak Bluffs . . .	30 00	33 00	3,791,629	125,124	1,314	2,885 56	95 22
Oakham . . .	27 80	23 00	479,799	11,035	525	913 90	21 01
Orange . . .	31 00	34 00	5,650,039	192,101	5,141	1,099 01	37 36
Orleans . . .	18 50	17 50	3,899,885	68,251	1,078	3,617 70	63 31
Otis . . .	24 00	23 00	518,115	11,917	595	1,311 68	30 16
Oxford . . .	38 40	40 20	2,984,731	119,986	4,026	741 36	29 80
Palmer . . .	24 60	23 30	11,752,858	273,842	11,044	1,064 18	24 79
Paxton . . .	43 00	33 00	839,129	27,691	591	1,419 84	46 85
Peabody . . .	31 50	33 40	23,262,095	776,954	19,870	1,170 71	39 10
Pelham . . .	22 50	18 30	634,254	11,607	519	1,222 06	22 36
Pembroke . . .	36 60	27 00	2,719,855	73,437	1,480	1,837 73	49 61
Pepperell . . .	26 50	28 50	3,101,945	88,408	2,779	1,116 20	31 81
Peru . . .	17 25	16 00	304,375	4,870	113	2,693 58	43 09
Petersham . . .	24 60	26 50	1,453,185	38,509	672	2,162 47	57 30
Phillipston . . .	32 60	33 60	356,212	11,969	384	927 63	31 16
Pittsfield . . .	32 50	31 50	57,793,745	1,820,503	46,877	1,232 88	38 83
Plainfield . . .	44 50	40 50	332,893	13,482	282	1,180 47	47 80
Plainville . . .	36 00	36 00	1,416,284	50,986	1,512	936 69	33 72
Plymouth . . .	24 00	24 40	26,815,350	654,295	13,176	2,035 16	49 65
Plympton . . .	28 80	31 75	705,360	22,397	511	1,380 35	43 82
Prescott . . .	31 50	18 70	292,557	5,471	230	1,271 98	23 78
Princeton . . .	31 00	27 00	1,364,244	36,838	773	1,764 86	47 65
Provincetown . . .	26 00	31 00	4,378,286	135,727	3,787	1,156 13	35 84
Quincy . . .	27 60	27 20	129,990,550	3,535,743	60,055	2,164 52	58 87
Randolph . . .	32 00	31 60	5,237,250	165,497	5,644	927 93	29 32
Raynham . . .	30 60	27 60	1,838,606	50,747	2,128	864 00	23 84
Reading . . .	34 00	35 70	14,377,149	513,269	8,693	1,653 87	59 04
Rehoboth . . .	33 20	22 80	2,079,781	47,420	2,332	891 84	20 33
Revere . . .	40 80	39 80	40,287,650	1,603,448	33,261	1,211 25	48 20
Richmond . . .	37 10	35 10	626,018	21,973	619	1,011 33	35 49
Rochester . . .	27 00	26 00	1,252,242	32,558	1,100	1,138 40	29 59
Rockland . . .	31 10	34 00	8,455,459	287,486	7,966	1,061 44	36 08
Rockport . . .	31 00	32 00	5,477,880	175,292	3,949	1,387 15	44 38
Rowe . . .	33 00	15 00	686,756	10,301	292	2,351 90	35 27
Rowley . . .	24 00	24 00	1,391,711	33,401	1,408	988 43	23 72
Royalston . . .	29 70	28 00	1,021,653	28,606	821	1,244 40	34 84
Russell . . .	15 00	15 00	3,951,726	59,276	1,398	2,826 69	42 40
Rutland . . .	33 00	36 00	1,350,988	48,636	2,236	604 19	21 75
Salem . . .	32 50	32 00	56,087,900	1,794,813	42,821	1,309 82	41 91
Salisbury . . .	28 40	33 60	3,090,282	103,833	1,820	1,697 95	57 05
Sandisfield . . .	18 00	26 00	633,679	16,476	480	1,320 16	34 32
Sandwich . . .	28 00	30 75	2,517,775	77,423	1,479	1,702 34	52 34
Saugus . . .	41 00	35 40	13,166,755	466,103	12,743	1,033 25	36 57
Savoy . . .	38 00	31 00	251,145	7,786	399	629 43	19 51
Scituate . . .	28 40	28 00	12,376,773	346,550	2,713	4,562 02	127 73
Seekonk . . .	26 00	26 50	4,528,946	120,017	4,191	1,080 63	28 63
Sharon . . .	31 60	26 50	6,133,701	162,543	3,119	1,966 56	52 11
Sheffield . . .	28 50	25 80	1,453,234	37,495	1,614	900 39	23 23
Shelburne . . .	21 00	20 60	2,655,107	54,695	1,538	1,726 33	35 56
Sherborn . . .	28 50	28 80	1,734,637	49,958	929	1,867 20	53 77
Shirley . . .	29 50	30 50	2,093,211	63,844	2,394	874 35	26 66
Shrewsbury . . .	36 30	36 60	7,385,568	270,312	5,819	1,269 21	46 45
Shutesbury . . .	16 00	18 00	468,629	8,435	208	2,253 02	40 55
Somerset . . .	21 00	23 00	10,437,737	240,070	4,818	2,166 40	49 82
Somerville . . .	29 50	28 60	116,406,900	3,329,237	99,032	1,175 44	33 61
South Hadley . . .	30 00	30 00	7,280,801	218,424	6,609	1,101 64	33 04
Southampton . . .	20 50	26 00	871,843	22,668	916	951 79	24 74
Southborough . . .	30 00	31 20	3,244,773	101,237	2,053	1,580 50	49 31
Southbridge . . .	35 40	34 00	12,450,885	423,330	15,489	803 85	27 33
Southwick . . .	20 50	27 00	1,843,030	49,762	1,267	1,454 64	39 27
Spencer . . .	38 00	38 00	4,471,258	169,908	6,523	685 46	26 04

Tax Rates. Valuations and Direct Tax — Concluded

City or Town	Tax Rates		1927	1927	1925	1927	
	1926	1927	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Springfield .	\$28 60	\$27 60	\$314,151,780	\$8,670,589	142,065	\$2,211 32	\$61 03
Sterling .	30 00	30 00	1,687,150	50,615	1,516	1,112 89	33 38
Stockbridge .	23 60	26 00	5,492,182	142,797	1,830	3,001 19	78 03
Stoneham .	33 00	35 20	11,835,050	416,594	9,084	1,302 84	45 86
Stoughton .	33 20	32 40	8,399,175	272,133	7,857	1,069 00	34 63
Stow .	23 25	20 00	1,615,225	32,305	1,185	1,363 05	27 26
Sturbridge .	35 00	30 00	1,240,625	37,219	1,845	672 42	20 17
Sudbury .	31 00	30 00	2,064,065	61,922	1,394	1,480 67	44 42
Sunderland .	30 50	35 00	1,194,798	41,818	1,290	926 20	32 41
Sutton .	30 00	36 00	1,898,943	68,362	2,174	873 47	31 44
Swampscott .	28 00	26 00	22,294,782	579,664	8,953	2,490 20	64 74
Swansea .	33 00	26 20	4,193,580	109,873	3,250	1,290 33	33 80
Taunton .	33 40	31 90	41,380,020	1,320,466	39,255	1,054 13	33 62
Templeton .	40 00	35 60	2,889,813	102,878	4,368	661 58	23 55
Tewksbury .	31 00	29 00	3,147,719	91,284	4,985	631 43	18 31
Tisbury .	15 00	13 00	5,867,250	76,274	1,431	4,100 10	53 30
Tolland .	27 00	31 00	295,118	9,149	150	1,967 45	60 99
Topsfield .	18 00	18 00	2,926,407	52,675	915	3,198 25	57 56
Townsend .	28 75	35 30	2,076,209	73,292	1,895	1,095 62	38 67
Truro .	15 00	22 00	1,125,542	24,762	504	2,233 21	49 13
Tyngsborough .	33 65	33 00	1,232,015	40,657	1,107	1,112 93	36 72
Tyringham .	24 50	27 50	392,023	10,781	280	1,400 08	38 50
Upton .	33 00	38 75	1,342,651	52,028	1,988	675 37	26 17
Uxbridge .	26 70	23 30	7,358,335	170,984	6,172	1,188 97	27 70
Wakefield .	35 60	35 20	21,928,070	771,868	15,611	1,404 65	49 44
Wales .	25 70	24 60	418,086	10,285	434	963 33	23 69
Walpole .	30 40	29 20	13,117,116	383,020	6,508	2,015 53	58 85
Waltham .	31 00	31 00	55,184,450	1,710,718	34,746	1,588 22	49 23
Ware .	32 70	26 20	7,523,715	197,121	8,629	871 91	22 84
Wareham .	20 10	24 10	11,246,955	271,058	5,594	2,010 53	48 45
Warren .	26 00	26 00	4,149,961	107,899	3,950	1,050 62	27 31
Warwick .	28 00	28 00	435,886	12,205	364	1,197 48	33 53
Washington .	27 40	29 50	205,930	6,075	231	891 47	26 29
Watertown .	32 00	31 50	47,024,409	1,481,293	25,480	1,845 54	58 13
Wayland .	25 30	22 10	5,145,911	113,726	2,255	2,282 00	50 43
Webster .	33 50	25 00	12,260,111	306,507	13,389	915 68	22 89
Wellesley .	21 00	22 50	31,105,875	699,887	9,049	3,437 49	77 34
Wellfleet .	23 10	25 50	1,389,368	35,425	786	1,767 64	45 06
Wendell .	11 50	11 30	776,407	8,774	397	1,955 68	22 10
Wenham .	19 00	19 20	3,234,770	62,108	1,145	2,825 12	54 24
West Boylston .	29 50	24 60	1,808,707	44,494	1,916	944 00	23 22
West Bridgewater .	30 20	27 60	3,147,100	86,861	3,121	1,008 36	27 83
West Brookfield .	27 00	25 00	1,359,988	34,001	1,314	1,034 99	25 87
West Newbury .	40 00	34 00	1,168,902	39,743	1,337	874 27	29 72
West Springfield .	30 00	30 00	26,944,835	808,345	15,326	1,758 11	52 74
West Stockbridge .	30 80	28 00	1,188,804	33,287	1,212	980 86	27 46
West Tisbury .	13 00	12 00	722,994	8,676	332	2,177 69	26 13
Westborough .	35 90	26 00	4,332,055	112,633	6,348	682 42	17 74
Westfield .	31 00	32 00	21,133,420	676,269	19,342	1,092 61	34 96
Westford .	32 10	31 00	4,264,009	132,185	3,571	1,194 06	37 01
Westhampton .	24 00	24 00	342,345	8,216	337	1,015 86	24 37
Westminster .	35 00	32 50	1,410,008	45,825	1,884	748 41	24 32
Weston .	22 00	20 00	8,210,168	164,203	2,906	2,825 24	56 50
Westport .	35 60	34 80	6,310,600	219,609	4,207	1,500 02	52 20
Westwood .	26 70	22 20	4,138,872	91,883	1,706	2,426 06	53 85
Weymouth .	23 25	24 75	37,202,036	920,750	17,253	2,156 26	53 36
Whately .	34 70	34 55	1,124,177	38,840	1,229	914 70	31 60
Whitman .	32 60	30 90	8,296,520	256,361	7,857	1,055 93	32 62
Wilbraham .	29 00	35 30	3,249,499	114,707	2,833	1,147 01	40 48
Williamsburg .	27 00	33 00	1,330,000	43,890	1,993	667 33	22 02
Williamstown .	32 00	28 00	7,329,047	205,213	4,006	1,829 51	51 22
Wilmington .	34 20	30 50	3,763,786	114,801	3,515	1,070 77	32 66
Winchendon .	36 60	36 00	5,793,995	208,584	6,173	938 60	33 78
Winchester .	26 80	26 80	29,692,275	795,753	11,565	2,567 42	68 80
Windsor .	27 00	33 00	432,437	14,270	388	1,114 52	36 77
Winthrop .	27 00	26 50	25,085,600	664,781	16,158	1,552 51	41 15
Woburn .	36 70	34 50	19,776,814	682,309	18,370	1,076 58	37 14
Worcester .	29 40	29 20	339,552,850	9,914,943	190,757	1,780 02	51 97
Worthington .	37 10	30 00	538,024	16,141	429	1,254 13	37 62
Wrentham .	31 00	27 60	3,218,064	88,820	3,214	1,001 26	27 63
Yarmouth .	24 80	27 60	4,033,475	111,324	1,532	2,632 81	72 66
	\$30 34 ¹	\$29 51 ¹	\$7,076,313,505	\$208,855,420	4,144,205	\$1,533 36 ²	\$41 06 ²

¹ Rates based on total valuation of all taxable property in the State and the total amount of taxes raised in the State.

² Average per capita valuation and per capita direct tax for the State.

Summary of Tax Rates. Valuations and Direct Tax by Counties

Counties	1926 Rate ¹	1927 Rate ¹	1927 Valuation	1927 Direct Tax	1925 Popula- tion	1927 Per Capita Valuation	1927 Per Capita Direct Tax
Barnstable . .	\$25 05	\$24 93	\$81,554,065	\$2,033,050	29,782	\$38,771 72	\$941 69
Berkshire . .	28 71	28 79	154,642,035	4,451,840	121,255	46,869 25	1,190 29
Bristol . . .	29 10	31 18	560,900,404	17,488,075	383,795	24,022 30	706 93
Dukes . . .	21 49	19 55	15,764,437	308,262	4,862	24,496 66	351 61
Essex . . .	30 49	29 25	696,097,203	20,361,470	496,832	56,351 82	1,566 15
Franklin . .	27 46	28 05	67,935,944	1,905,366	49,598	39,193 68	869 71
Hampden . .	27 79	27 36	591,482,814	16,183,225	327,088	33,757 04	914 19
Hampshire . .	28 66	27 50	83,552,109	2,297,580	75,122	25,546 16	696 88
Middlesex . .	31 74	30 59	1,296,874,038	39,674,418	860,414	78,665 43	2,339 64
Nantucket . .	21 00	20 00	10,156,650	203,133	3,152	3,222 28	64 44
Norfolk . . .	26 26	25 83	569,972,911	14,724,129	262,065	49,257 74	1,334 51
Plymouth . .	31 93	30 87	244,709,798	7,553,457	164,257	53,362 51	1,486 88
Suffolk . . .	32 16	30 37	2,048,994,550	62,237,185	876,286	6,397 66	208 10
Worcester . .	30 04	29 73	653,676,547	19,434,230	489,697	64,428 62	1,906 07
	\$30 34 ²	\$29 51 ²	\$7,076,313,505	\$208,855,420	4,144,205	\$1,533 36 ³	\$41 06 ³

¹ Rates by counties based on total valuation of all taxable property in the cities and towns of each county and the total amount of taxes raised in the counties.

² Rate for the entire State based on total valuation of all taxable property in cities and towns and the total amount of taxes raised by all cities and towns.

³ Average per capita valuation and per capita direct tax for the State.

Average of the 355 rates:

1921	\$25 42
1922	27 10
1923	26 88
1924	27 13
1925	28 24
1926	29 34
1927	28 55

Average rate for the entire State based on total valuation of all taxable property in cities and towns and the total amount of taxes to be raised by all cities and towns (Section 58, Chapter 63, General Laws):

1921	\$26 64
1922	27 49
1923	27 07
1924	27 71
1925	28 53
1926	30 34
1927	29 51

1927

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Abington . . .	\$5,485,071	\$651,050	\$38,753 02	\$6,703,869	\$11,280	\$13,975 83
Acton	3,654,926	224,800	15,686 06	3,173,472	5,160	4,500 20
Acushnet . . .	3,952,710	212,626	19,191 88	4,623,450	7,440	4,544 78
Adams	14,342,225	2,658,405	117,984 43	23,323,027	35,160	43,365 05
Agawam	8,873,576	934,125	40,225 33	8,552,864	13,320	11,733 33
Alford	230,198	9,700	1,130 53	346,485	600	740 02
Amesbury . . .	11,547,980	1,184,659	79,531 86	15,952,603	25,440	25,184 72
Amherst	9,062,104	6,329,290	39,899 85	10,656,846	16,200	26,526 47
Andover	17,656,352	3,940,075	138,431 48	27,720,309	40,200	39,796 62
Arlington . . .	52,999,150	4,386,650	151,788 72	41,875,036	63,960	55,781 59
Ashburnham . .	1,703,568	455,855	11,639 15	2,107,304	3,720	2,950 00
Ashby	965,862	57,255	6,178 99	1,390,750	2,160	1,883 81
Ashfield	1,276,899	51,600	5,664 50	1,457,508	2,280	2,755 10
Ashland	2,410,780	1,285,050	13,340 63	3,186,477	5,160	4,500 20
Athol	10,604,600	2,291,050	77,820 70	15,168,387	23,760	18,841 00
Attleboro . . .	24,352,775	4,266,235	177,998 28	35,352,654	54,600	33,352 82

1927

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Auburn	\$5,367,335	\$206,900	\$28,866 61	\$4,855,884	\$8,040	\$6,376 00
Avon	1,865,003	263,825	11,581 49	2,598,708	4,320	3,602 73
Ayer	3,650,000	597,800	16,581 20	3,926,889	6,360	5,546 76
Barnstable	19,477,340	1,395,462	50,454 78	14,508,905	21,240	42,804 32
Barre	3,360,005	506,157	31,519 46	6,095,681	9,360	7,422 00
Becket	873,191	49,865	4,417 41	1,121,823	1,800	2,220 05
Bedford	2,753,636	533,033	9,849 99	3,124,546	4,680	4,081 58
Belchertown	1,504,460	1,393,719	11,082 19	2,212,171	3,720	6,091 26
Bellingham	2,556,998	136,350	14,388 93	2,663,713	4,440	3,702 81
Belmont	32,124,285	8,691,279	91,322 52	25,077,267	38,280	33,885 23
Berkley	974,187	85,200	4,637 75	993,568	1,680	1,026 24
Berlin	1,073,957	43,525	3,644 70	1,078,420	1,680	1,427 00
Bernardston	774,288	94,513	6,022 91	1,014,153	1,680	2,030 07
Beverly	46,581,450	7,078,000	253,627 84	54,997,841	81,960	81,137 58
Billerica	9,928,259	477,665	48,552 50	10,208,026	15,360	13,395 95
Blackstone	2,524,085	560,000	16,998 01	3,177,262	5,640	4,472 00
Blanford	854,369	108,531	3,181 63	1,300,232	1,920	1,691 29
Bolton	1,134,614	163,142	3,380 23	1,046,343	1,680	1,332 00
Boston	1,928,821,700	399,624,258	8,317,943 80	2,099,135,596	3,083,640	3,500,506 59
Bourne	8,782,693	509,867	36,703 27	9,751,654	14,160	28,536 21
B Roxborough	372,202	18,558	1,716 80	362,495	600	723 98
Boxford	1,103,896	51,880	4,068 27	1,147,274	1,800	1,781 94
Boylston	882,947	108,445	4,663 00	852,621	1,440	1,142 00
Braintree	20,891,800	2,654,700	88,684 23	19,586,817	30,240	25,219 11
Brewster	1,916,358	65,370	4,407 90	1,638,371	2,400	4,836 64
Bridgewater	5,460,000	3,140,555	48,743 24	7,966,986	13,080	16,206 02
Brimfield	1,169,750	177,340	5,721 11	1,516,200	2,400	2,114 11
Brockton	76,437,325	7,321,825	449,128 69	88,372,785	143,280	177,522 77
Brookfield	1,329,276	209,825	9,533 23	1,734,241	2,760	2,189 00
Brookline	155,272,700	12,417,300	492,899 82	149,521,993	212,640	177,334 34
Buckland	2,736,881	83,875	16,673 90	3,333,204	5,040	6,090 22
Burlington	2,308,130	97,275	6,927 88	1,886,339	3,000	2,616 40
Cambridge	183,385,700	55,737,655	1,061,844 11	204,067,353	313,440	273,361 19
Canton	8,741,140	1,902,450	48,512 32	9,853,642	15,240	12,709 63
Carlisle	743,185	61,250	2,902 41	674,996	1,080	941 90
Carver	2,858,640	58,482	14,538 23	3,229,068	4,800	5,947 16
Charlemont	1,113,190	49,665	4,404 12	1,191,889	1,920	2,320 08
Charlton	1,744,710	528,515	12,997 53	2,532,207	4,080	3,235 00
Chatham	5,123,940	464,150	13,256 41	4,663,358	6,840	13,784 44
Chelmsford	7,721,960	1,098,430	59,325 63	10,985,095	16,920	14,756 48
Chelsea	54,799,600	10,356,600	279,765 56	61,162,070	97,800	None
Cheshire	1,414,566	113,675	8,482 88	1,692,542	2,760	3,404 08
Chester	1,365,184	196,870	11,846 23	1,738,978	2,880	2,536 93
Chesterfield	487,927	15,400	1,689 73	579,472	960	1,571 94
Chicopee	50,821,860	5,654,180	365,631 26	69,831,583	105,600	93,021 03
Chilmark	519,356	9,350	1,510 05	525,928	840	1,519 90
Clarksburg	700,440	26,085	8,098 32	1,468,599	2,400	2,960 07
Clinton	16,573,464	2,414,775	128,263 28	23,569,792	36,120	28,642 00
Cohasset	10,261,570	823,425	32,574 89	9,589,774	13,920	11,608 79
Colrain	1,370,822	32,495	10,791 33	2,499,633	3,960	4,785 17
Concord	8,419,490	4,055,305	41,918 23	9,459,346	14,880	12,977 33
Conway	993,291	134,157	4,860 15	1,120,191	1,800	2,175 08
Cummington	459,690	57,300	2,238 41	608,343	960	1,571 94
Dalton	5,555,318	645,000	47,669 11	8,468,921	12,720	15,658 38
Dana	821,348	73,500	2,983 95	904,188	1,440	1,142 00
Danvers	12,007,825	3,375,700	63,614 99	13,742,652	22,080	21,858 44
Dartmouth	12,410,225	1,291,000	46,646 50	12,141,416	18,840	11,508 56
Dedham	22,590,825	3,139,812	79,823 72	21,399,474	32,760	27,320 70
Deerfield	4,404,335	902,711	22,705 40	5,668,447	8,520	10,295 37
Dennis	2,787,460	51,850	7,474 02	2,226,111	3,600	7,254 97
Dighton	4,096,782	259,425	28,276 33	4,898,660	7,560	4,618 08
Douglas	1,830,695	200,310	18,944 31	2,492,560	4,080	3,235 00
Dover	3,546,094	204,450	15,697 56	3,729,933	5,400	4,503 41
Dracut	4,129,189	600,009	42,744 35	6,067,607	9,960	8,686 44
Dudley	3,680,460	380,000	43,430 86	7,068,475	10,800	8,564 00
Dunstable	455,655	55,600	2,239 24	639,842	1,080	941 90
Duxbury	6,226,913	326,940	15,907 83	5,506,256	8,040	9,961 50
East Bridgewater	4,594,240	396,400	46,477 49	5,567,577	8,760	10,853 57
East Brookfield	1,077,450	73,790	4,345 56	1,257,696	2,040	1,618 00
East Longmeadow	3,568,565	295,600	16,131 62	3,068,550	5,040	4,439 63
Eastham	1,099,289	65,825	2,832 02	941,040	1,440	2,901 99
Easthampton	14,066,048	2,161,678	102,486 87	20,561,936	31,080	50,891 52
Easton	5,334,050	590,580	37,451 65	7,640,848	12,120	7,403 59
Edgartown	3,360,086	237,220	8,502 78	3,057,743	4,560	8,250 84
Egremont	856,675	17,735	3,326 00	979,149	1,440	1,776 04
Enfield	782,210	68,200	5,334 10	869,339	1,440	2,357 91
Erving	2,273,845	201,415	24,302 65	4,222,663	6,120	7,395 26
Essex	1,566,518	172,600	6,323 61	1,580,353	2,760	2,732 30
Everett	64,724,775	3,999,150	298,016 98	63,574,863	99,480	86,759 74

1927

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Fairhaven	\$11,915,745	\$3,172,368	\$57,312 02	\$14,610,715	\$22,800	\$13,927 55
Fall River	188,935,750	24,161,700	1,427,774 11	273,907,971	408,480	249,523 09
Falmouth	18,933,727	1,398,680	53,479 65	14,099,938	20,400	41,111 49
Fitchburg	62,431,225	9,962,375	329,030 32	75,246,457	115,680	91,732 00
Florida	1,407,914	51,400	4,359 17	1,674,958	2,400	2,960 07
Foxborough	5,237,055	2,233,066	25,234 82	5,007,006	8,040	6,705 08
Framingham	31,588,218	8,144,857	185,062 37	37,175,901	56,520	49,292 93
Franklin	8,808,083	1,021,800	64,345 89	10,461,978	16,440	13,710 39
Freetown	1,747,400	112,700	9,584 93	2,255,529	3,600	2,199 09
Gardner	23,724,144	3,345,292	144,591 60	29,758,208	46,200	36,636 00
Gay Head	125,460	3,120	525 12	100,751	240	434 26
Georgetown	1,882,038	228,539	7,879 86	2,183,935	3,600	3,563 88
Gill	869,025	1,148,371	4,751 61	1,009,794	1,680	2,030 97
Gloucester	37,270,529	5,196,678	163,014 46	37,703,140	58,920	58,328 77
Goshen	376,180	74,715	1,456 38	423,176	600	982 40
Gosnold	1,377,662	60,150	2,601 91	1,283,263	1,800	3,256 92
Grafton	5,107,320	2,068,551	49,111 07	8,021,332	11,760	9,325 00
Granby	978,391	234,800	4,808 17	1,215,004	1,920	3,143 88
Granville	686,492	42,750	3,157 06	849,335	1,440	1,268 46
Great Barrington	9,404,761	1,174,217	69,557 79	14,053,896	21,000	25,900 63
Greenfield	23,645,331	2,320,890	153,667 91	31,562,588	47,760	57,712 06
Greenwich	636,699	65,700	1,764 32	704,539	1,080	1,768 43
Groton	3,977,140	1,879,274	22,057 83	4,447,869	6,840	5,965 39
Groveland	1,781,748	238,725	14,795 78	1,996,110	3,600	3,563 88
Hadley	2,885,845	358,700	19,735 64	4,344,736	6,600	10,807 08
Halifax	1,483,760	61,550	5,400 43	1,467,137	2,160	2,676 22
Hamilton	5,630,499	315,500	20,292 78	5,457,542	8,040	7,959 32
Hampden	576,760	24,800	3,256 14	680,335	1,200	1,057 05
Hancock	514,655	31,510	3,246 32	690,201	1,080	1,332 03
Hanover	2,700,000	122,665	21,096 64	3,669,475	5,880	7,285 27
Hanson	2,371,836	647,763	12,127 85	2,790,455	4,560	5,649 80
Hardwick	3,445,591	226,600	34,278 32	5,878,961	8,880	7,042 00
Harvard	2,269,887	201,800	6,761 31	2,319,612	3,480	2,760 00
Harwich	4,985,190	47,170	11,174 46	3,500,164	5,400	10,882 45
Hatfield	3,078,253	332,675	19,144 53	4,645,184	6,960	11,396 56
Haverhill	68,149,900	7,245,850	298,929 14	74,609,320	118,200	117,013 94
Hawley	255,421	29,120	2,033 29	310,783	480	580 02
Heath	380,446	11,900	1,570 89	502,618	840	1,015 04
Hingham	14,198,415	46,323,486	43,101 16	13,168,694	19,680	24,383 36
Hinsdale	950,493	119,000	5,941 64	1,145,944	1,920	2,368 06
Holbrook	3,071,882	418,550	20,834 91	3,591,084	5,880	4,903 71
Holden	3,290,785	353,091	22,944 66	3,390,607	5,640	4,472 00
Holland	225,400	8,600	1,074 34	270,921	360	317 11
Holliston	3,501,999	384,100	13,833 91	3,947,394	6,240	5,442 11
Holyoke	117,068,780	17,222,965	716,874 12	153,750,854	225,600	198,126 75
Hopedale	4,295,722	501,992	53,471 98	8,882,393	13,080	10,372 00
Hopkinton	2,709,946	283,460	13,747 66	3,014,170	4,920	4,290 89
Hubbardston	977,655	51,925	5,277 33	1,378,543	2,280	1,808 00
Hudson	7,220,091	1,443,635	45,392 66	9,257,282	15,240	13,291 30
Hull	17,590,875	2,597,555	45,408 46	19,243,291	26,520	32,858 06
Huntington	1,193,130	77,120	10,235 02	1,757,236	2,880	4,715 32
Ipswich	8,266,047	1,260,446	46,378 06	9,747,556	15,120	14,968 28
Kingston	3,220,500	430,000	15,640 45	3,065,777	4,920	6,095 84
Lakeville	1,410,556	182,673	5,663 57	1,750,779	2,880	3,568 30
Lancaster	3,509,832	1,371,028	18,016 73	3,826,401	5,880	4,663 00
Lanesborough	1,139,705	64,150	6,545 45	1,482,601	2,400	2,960 07
Lawrence	130,734,975	14,795,500	1,111,742 12	204,811,351	302,280	299,246 81
Lee	5,299,413	286,715	31,116 76	6,848,089	10,680	13,172 32
Leicester	3,798,505	584,800	26,099 62	5,315,520	8,400	6,661 00
Lenox	6,779,368	862,294	31,191 22	7,925,921	11,640	14,356 35
Leominster	22,228,670	3,236,926	134,866 57	28,307,923	45,360	35,970 00
Leverett	492,897	6,920	3,571 30	619,060	1,080	1,305 05
Lexington	17,103,851	2,308,400	59,488 38	14,822,321	22,320	19,466 00
Leyden	290,418	19,250	2,027 10	365,732	600	725 02
Lincoln	2,806,667	489,000	13,914 43	3,526,502	5,160	4,500 20
Littleton	2,283,745	240,050	8,856 11	2,133,413	3,360	2,930 37
Longmeadow	8,614,893	396,000	24,673 37	8,160,662	12,000	10,570 57
Lowell	141,759,193	20,931,925	961,215 68	195,384,607	297,240	259,232 65
Ludlow	10,475,561	601,475	35,644 31	11,080,177	17,160	15,115 91
Lunenburg	2,207,815	141,780	9,158 50	2,064,298	3,360	2,665 00
Lynn	132,791,015	17,084,325	630,881 37	138,540,086	221,280	219,059 59
Lynnfield	3,083,684	293,750	7,964 52	2,906,815	4,320	4,276 65
Malden	66,827,275	7,757,750	299,940 01	62,564,379	101,880	88,852 85
Manchester	12,163,544	1,260,447	49,713 10	14,318,568	20,040	19,838 91
Mansfield	7,684,795	1,125,750	48,464 69	11,356,540	17,520	10,702 22
Marblehead	18,628,250	2,139,422	56,592 14	17,815,932	26,760	26,491 48
Marion	4,511,231	742,368	17,738 79	4,850,904	6,960	8,623 38
Marlborough	17,355,058	3,489,549	84,578 73	20,771,378	33,600	29,303 65
Marshfield	5,879,080	236,700	13,784 67	5,170,483	7,560	9,366 78

1927

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Mashpee	\$1,103,737	\$18,530	\$2,138 09	\$773,557	\$1,080	\$2,176 49
Mattapoisett	3,899,594	289,025	9,959 23	3,315,467	4,920	4,920 00
Maynard	6,743,650	667,450	70,027 32	10,575,309	17,160	14,965 79
Medfield	2,722,733	1,968,583	12,228 97	3,206,930	5,040	4,203 18
Medford	71,662,950	7,094,850	252,732 33	58,184,383	93,480	81,526 94
Medway	3,002,160	285,175	17,031 24	3,695,272	6,000	5,003 79
Melrose	32,776,100	3,717,378	112,537 22	30,199,728	47,040	41,025 11
Mendon	1,291,600	49,500	5,070 17	1,256,831	2,040	1,618 00
Merrimac	1,981,580	181,590	12,102 74	2,536,360	4,200	4,157 86
Methuen	20,061,255	3,500,475	120,245 43	27,599,551	42,960	42,528 92
Middleborough	9,405,490	2,145,267	45,703 85	10,795,009	17,640	21,855 82
Middlefield	334,040	15,500	1,200 27	362,749	600	982 46
Middleton	1,625,162	1,665,200	5,649 92	1,703,725	2,640	2,613 51
Milford	15,504,095	2,082,700	85,018 83	18,463,498	29,640	23,504 00
Millbury	5,517,819	823,750	43,724 71	7,716,765	12,360	9,801 00
Millis	2,820,908	392,200	18,449 06	3,595,047	5,430	4,503 41
Millville	1,455,515	18,200	15,262 97	2,589,285	4,200	3,330 00
Milton	31,848,695	2,929,960	118,277 56	29,460,067	43,080	35,927 22
Monroe	887,017	9,802	7,444 94	1,047,740	1,560	1,885 07
Monson	3,198,335	1,485,211	23,272 35	4,249,398	6,960	6,130 93
Montague	10,528,237	1,485,078	61,089 30	14,028,504	21,240	25,665 91
Monterey	680,691	50,306	2,713 49	804,790	1,200	1,480 04
Montgomery	239,937	9,290	886 76	268,187	483	422 82
Mount Washington	190,236	8,690	580 87	227,410	360	444 01
Nahant	4,975,914	1,299,877	22,418 76	5,885,817	8,520	8,434 51
Nantucket	10,156,650	521,060	25,493 01	9,655,573	14,040	16,000 00
Natick	11,002,650	3,170,150	74,868 94	13,101,763	22,080	19,256 68
Needham	18,713,975	2,140,891	72,313 55	17,804,996	26,760	22,316 91
New Ashford	103,505	1,808	462 24	151,521	240	206 01
New Bedford	216,197,725	24,989,932	1,511,570 82	305,271,906	448,800	274,152 86
New Braintree	521,112	26,300	2,332 11	664,793	1,080	856 00
New Marlborough	1,321,919	75,575	6,023 09	1,778,842	2,760	3,404 08
New Salem	667,054	51,772	3,387 36	850,297	1,320	1,595 06
Newbury	2,260,258	226,350	12,348 51	2,979,793	4,560	4,514 24
Newburyport	13,563,310	1,953,823	82,113 66	16,006,177	26,760	26,491 48
Newton	139,973,250	20,462,200	465,360 66	126,955,555	186,840	181,640 35
Norfolk	1,597,839	508,694	9,883 43	2,073,506	3,240	2,702 05
North Adams	26,256,118	4,644,436	201,711 22	38,337,948	59,160	72,965 77
North Andover	8,681,710	673,079	65,196 26	11,902,362	18,000	17,819 38
North Attleborough	10,041,540	2,174,488	53,548 22	13,319,569	21,240	12,974 61
North Brookfield	2,496,754	428,900	18,075 39	3,761,392	6,120	4,853 00
North Reading	2,158,054	121,090	7,036 09	2,066,155	3,240	2,825 71
Northampton	28,560,700	15,344,134	166,813 20	34,981,478	53,760	88,028 58
Northborough	2,124,414	466,790	9,771 31	2,384,570	3,960	3,140 00
Northbridge	9,301,956	1,005,568	95,739 29	15,987,628	25,200	19,983 00
Northfield	1,984,848	1,427,936	11,306 69	2,778,460	4,320	5,220 18
Norton	2,487,450	1,770,637	17,136 63	3,560,929	5,445 24	5,445 24
Norwell	1,960,575	84,430	7,962 20	2,027,465	3,240	4,014 33
Norwood	26,464,530	3,462,725	164,068 24	31,002,244	46,200	38,529 19
Oak Bluffs	3,791,629	252,732	11,946 65	4,406,033	6,360	11,507 74
Oakham	479,799	19,275	2,479 14	544,255	960	761 00
Orange	5,650,939	1,346,455	40,596 87	7,819,485	12,600	15,225 54
Orleans	3,899,885	169,750	13,055 73	3,930,326	5,640	11,366 12
Otis	518,115	27,750	2,152 10	592,202	960	1,184 03
Oxford	2,984,731	247,495	23,318 05	4,314,107	7,980	5,614 00
Palmer	11,752,858	894,076	97,889 15	18,169,286	27,600	24,312 31
Paxton	839,129	41,900	2,851 49	1,052,895	1,560	1,237 00
Peabody	23,262,095	6,183,200	192,776 12	34,691,618	53,160	52,626 57
Pelham	634,254	28,910	2,548 71	729,869	1,200	1,964 92
Pembroke	2,719,895	84,410	12,335 12	2,671,467	4,080	5,055 09
Pepperell	3,101,945	329,850	20,558 54	4,458,867	6,960	6,070 04
Peru	304,375	15,520	1,139 49	418,556	600	740 02
Petersham	1,453,185	297,215	6,132 26	2,060,165	3,000	2,379 00
Phillipston	356,212	20,275	1,827 46	508,494	840	666 00
Pittsfield	57,793,745	8,760,095	373,455 16	71,045,179	110,280	136,015 30
Plainfield	332,893	25,380	1,421 65	450,765	720	1,178 96
Plainville	1,416,284	58,707	11,287 91	2,017,778	3,240	2,702 05
Plymouth	26,815,350	3,300,377	184,818 88	35,558,613	52,080	64,526 70
Plympton	705,360	21,480	3,151 89	904,980	1,440	1,784 15
Prescott	292,557	10,550	1,303 88	379,122	600	982 46
Princeton	1,364,244	163,095	5,395 38	1,509,817	2,280	1,808 00
Princeton	4,378,286	297,700	22,680 61	5,167,526	8,160	16,444 59
Quincy	129,990,550	15,424,568	390,361 70	101,996,678	155,280	129,498 10
Randolph	5,237,253	1,308,750	32,611 36	6,450,031	8,040	6,705 08
Raynham	1,838,606	1,101,729	11,178 29	2,148,164	3,480	2,125 79
Reading	14,377,149	1,727,585	55,132 47	13,901,987	21,600	18,838 06
Rehoboth	2,078,781	78,150	9,331 32	2,323,170	3,840	2,345 69
Revere	40,287,650	4,931,450	173,196 50	38,637,306	62,280	None
Richmond	626,018	27,475	4,202 25	953,255	1,440	1,776 04

1927

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Rochester	\$1,252,242	\$41,600	\$7,733 99	\$1,600,478	\$2,520	\$3,122 26
Rockland	8,455,459	1,552,625	49,886 09	9,924,993	16,080	19,922 99
Rockport	5,477,880	879,138	21,502 94	5,707,316	9,120	9,028 49
Rowe	686,756	8,239	1,589 07	438,892	720	870 03
Rowley	1,391,711	80,800	7,179 47	1,465,071	2,520	2,494 71
Royalston	1,021,653	64,061	6,513 92	1,613,590	2,400	1,903 00
Russell	3,951,726	243,321	32,976 54	6,333,698	8,880	7,822 22
Rutland	1,350,988	3,301,049	7,031 17	1,636,433	2,760	2,189 00
Salem	56,087,900	6,360,961	300,457 97	61,212,807	95,520	94,561 52
Salisbury	3,090,282	111,945	10,810 18	3,055,561	4,920	4,870 63
Sandisfield	633,679	22,615	3,108 23	751,487	1,200	1,480 04
Sandwich	2,517,775	207,295	9,683 53	2,720,905	4,200	8,464 13
Saugus	13,166,755	1,682,025	64,587 40	11,430,789	19,320	19,126 14
Savoy	251,145	52,778	1,926 78	327,685	600	740 02
Scituate	12,376,773	706,750	32,455 89	11,002,630	15,840	19,625 63
Seekonk	4,528,946	191,309	16,982 33	4,437,873	7,080	4,324 87
Sharon	6,133,701	1,261,397	19,123 68	5,555,079	8,400	7,005 31
Sheffield	1,453,234	355,750	8,784 04	1,661,529	2,760	3,404 08
Shelburne	2,655,107	196,350	12,664 36	3,345,200	5,040	6,090 22
Sherborn	1,734,637	227,570	6,874 21	1,823,152	3,000	2,616 40
Shirley	2,093,211	668,381	13,786 28	3,111,106	4,920	4,290 89
Shrewsbury	7,385,568	1,006,930	30,982 30	6,273,880	10,980	7,993 00
Shutesbury	468,629	19,095	1,652 38	483,900	720	870 03
Somerset	10,437,737	327,750	24,378 79	5,088,467	8,280	5,057 90
Somerville	116,406,900	11,361,500	467,407 29	115,116,241	189,480	165,251 65
South Hadley	7,280,801	4,273,385	41,290 76	8,406,354	13,440	22,007 15
Southampton	871,843	41,150	3,423 01	1,007,555	1,680	2,750 89
Southborough	3,244,773	1,423,200	14,606 01	3,769,140	5,760	4,568 00
Southbridge	12,450,885	1,855,525	91,118 67	19,502,298	31,440	24,931 00
Southwick	1,843,030	98,969	8,901 43	2,319,498	3,600	3,171 17
Spencer	4,471,258	786,410	28,871 18	5,370,013	9,360	7,422 00
Springfield	314,151,780	46,778,130	1,389,409 32	311,454,812	465,360	409,926 79
Sterling	1,687,150	55,925	7,564 41	1,782,197	2,880	2,284 00
Stonbridge	5,492,182	734,275	19,967 90	6,285,987	9,120	11,248 27
Stoneham	11,835,050	1,948,076	45,310 08	10,931,340	17,760	15,489 07
Stoughton	8,399,175	864,700	45,683 15	8,673,722	14,280	11,909 02
Stow	1,615,225	66,700	9,724 71	2,085,756	3,240	2,825 71
Sturbridge	1,240,625	104,600	8,784 22	1,804,283	3,120	2,474 00
Sudbury	2,064,065	129,450	8,502 72	2,458,508	3,720	3,244 33
Sunderland	1,194,798	84,915	8,057 39	1,611,597	2,520	3,045 11
Sutton	1,898,943	76,990	11,391 05	2,645,798	4,320	3,426 00
Swampscott	22,294,782	1,940,950	75,689 90	21,098,300	31,200	30,886 93
Swansea	4,193,580	378,600	15,790 58	3,783,689	6,120	3,738 45
Taunton	41,380,020	8,392,051	284,673 98	52,602,729	83,280	50,872 22
Templeton	2,889,813	649,900	24,481 35	4,758,823	7,680	6,090 00
Tewksbury	3,147,719	2,702,391	12,182 11	3,700,665	5,760	5,023 48
Tisbury	5,867,250	378,300	13,456 44	4,561,886	6,600	11,941 94
Tolland	295,118	6,300	1,491 32	478,669	720	634 23
Topsfield	2,926,407	135,940	12,352 58	3,198,898	4,680	4,633 04
Townsend	2,076,209	120,265	14,830 23	2,804,017	4,440	3,872 27
Truro	1,125,542	89,175	3,502 57	1,025,704	1,560	3,143 82
Tyngsborough	1,232,015	229,126	4,997 02	1,419,519	2,280	1,988 46
Tyringham	392,023	22,310	1,532 78	558,038	840	1,036 03
Upton	1,342,651	128,000	10,088 45	1,674,690	2,880	2,284 00
Uxbridge	7,338,335	1,328,400	49,990 90	9,912,799	15,360	12,180 00
Wakefield	21,928,070	5,035,977	96,709 44	22,134,701	34,920	34,437 07
Wales	418,086	45,965	2,309 61	567,504	960	845 64
Walpole	13,117,116	1,356,360	88,233 88	15,559,516	22,920	19,114 48
Waltham	55,184,450	7,501,763	254,853 88	56,311,341	86,880	87,186 99
Ware	7,523,715	1,572,679	65,317 20	11,853,931	18,480	30,259 82
Wareham	11,246,955	763,555	48,679 70	12,261,758	18,450	22,896 57
Warren	4,149,961	727,106	35,268 77	6,600,316	10,080	7,993 00
Warwick	435,886	63,594	2,024 44	658,573	1,080	1,305 05
Washington	205,930	17,700	782 23	292,190	480	592 01
Watertown	47,024,409	5,134,150	245,556 89	45,945,293	70,080	61,119 04
Wayland	5,145,911	297,300	16,831 04	4,896,916	7,440	6,488 67
Webster	12,260,111	1,835,964	114,900 44	19,631,011	30,480	24,170 00
Wellesley	31,105,875	14,550,943	113,928 93	31,708,106	44,880	37,428 35
Wellfleet	1,389,368	55,300	4,315 53	1,264,422	2,040	4,111 14
Wendell	776,407	22,924	9,391 07	1,280,346	1,800	2,175 08
Wenham	3,234,773	168,600	11,397 60	3,411,405	4,920	4,870 63
West Boylston	1,808,707	283,900	11,277 44	1,712,902	2,880	2,284 00
West Bridgewater	3,147,100	396,910	16,680 95	2,851,792	4,920	6,095 84
West Brookfield	1,359,988	188,275	6,925 90	1,704,806	2,760	2,189 90
West Newbury	1,168,902	148,420	8,058 45	1,212,550	2,160	2,138 33
West Springfield	26,944,835	4,178,570	146,386 10	31,892,497	47,880	42,176 57
West Stockbridge	1,188,804	37,825	9,950 23	1,485,175	2,520	3,108 08
West Tisbury	722,694	17,179	2,696 70	917,294	1,320	2,388 40
Westborough	4,332,055	1,069,655	22,176 08	4,407,022	7,320	5,805 00

1927

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Westfield . . .	\$21,133,420	\$3,263,881	\$141,501 56	\$26,290,436	\$41,400	\$36,468 46
Westford . . .	4,264,309	277,010	36,520 73	6,106,147	9,240	8,058 50
Westhampton . . .	342,345	30,600	1,361 97	432,313	720	1,178 96
Westminster . . .	1,410,008	123,138	8,457 34	1,460,736	2,400	1,933 00
Weston . . .	8,210,168	1,373,927	31,806 04	8,736,657	12,720	11,093 52
Westport . . .	6,310,600	220,935	24,365 97	6,781,549	10,440	6,377 35
Westwood . . .	4,138,872	154,550	15,257 85	4,177,828	6,120	5,103 87
Weymouth . . .	37,202,036	1,915,031	160,705 92	24,177,886	38,280	31,924 18
Whately . . .	1,124,177	66,440	7,568 32	1,595,510	2,520	2,045 11
Whitman . . .	8,296,520	852,893	47,330 16	9,324,443	15,360	19,030 92
Wilbraham . . .	3,249,499	147,225	16,961 96	4,040,940	6,240	5,496 69
Williamsburg . . .	1,330,000	140,075	11,087 93	2,104,027	3,480	5,698 28
Williamstown . . .	7,329,047	4,624,409	30,999 03	7,817,393	11,880	14,652 36
Wilmington . . .	3,763,786	155,398	19,266 00	3,194,128	5,400	4,709 52
Winchendon . . .	5,793,995	531,780	43,781 06	8,238,358	13,200	10,487 00
Winchester . . .	29,692,275	3,324,975	96,838 32	27,581,674	40,680	35,478 34
Windsor . . .	432,437	45,103	1,682 74	506,725	840	1,036 03
Winthrop . . .	25,385,600	3,255,200	77,376 45	22,628,616	35,640	None
Woburn . . .	19,776,814	3,961,107	119,021 25	22,192,645	36,300	31,396 77
Worcester . . .	339,552,850	64,256,169	1,612,588 63	302,392,640	550,080	436,202 00
Worthington . . .	538,024	39,115	2,100 73	671,190	1,080	1,768 43
Wrentham . . .	3,218,064	1,703,996	15,675 80	3,190,540	4,920	4,103 11
Yarmouth . . .	4,033,475	162,675	11,718 06	3,228,906	4,830	9,673 29
	\$7,076,313,505	\$1,218,557,805	\$35,310,704 56 ¹	\$7,925,958,668	\$12,000,000	\$11,472,709 28 ²

¹ \$2,357.02 distributed to Fire, Water and Improvement Districts not in above figure.² This total probably includes part of county tax assessed on account of tuberculosis hospitals.

END OF FISCAL YEARS OF CITIES AND TOWNS

Attleboro	Dec. 31	Lawrence	Dec. 31	Peabody	Dec. 31
Beverly	Dec. 31	Leominster	Dec. 31	Pittsfield	Dec. 31
Boston	Dec. 31	Lowell	Dec. 31	Quincy	Dec. 31
Brockton	Nov. 30	Lynn	Dec. 31	Revere	Dec. 31
Cambridge	Mar. 31	Malden	Dec. 31	Salem	Dec. 31
Chelsea	Dec. 31	Marlborough	Dec. 31	Somerville	Dec. 31
Chicopee	Nov. 30	Medford	Dec. 31	Springfield	Nov. 30
Everett	Dec. 31	Melrose	Dec. 31	Taunton	Nov. 30
Fall River	Dec. 31	New Bedford	Nov. 30	Waltham	Jan. 31
Fitchburg	Nov. 30	Newburyport	Dec. 17	Westfield	Dec. 31
Gardner	Dec. 31	Newton	Dec. 31	Woburn	Dec. 31
Gloucester	Nov. 30	North Adams	Nov. 30	Worcester	Nov. 30
Haverhill	Dec. 31	Northampton	Nov. 30	All Towns	Dec. 31
Holyoke	Nov. 30				

AGGREGATES OF POLLS, REAL ESTATE AND TANGIBLE PERSONAL PROPERTY AND TAXES AS ASSESSED LOCALLY, APRIL 1, 1927

Counties	Total Valuation of Assessed Estate April 1, 1927	Value of Personal Estate	Value of Real Estate	Tax for State, County, and City or Town Purposes, including Overlayings			
				On Personal Estate	On Real Estate	On Polls	Total
Barnstable . . .	\$81,554,065	\$8,908,157	\$72,645,908	\$222,448	\$1,810,590	\$19,924	\$2,052,962
Berkshire . . .	154,642,035	33,083,459	121,558,576	946,710	3,595,115	69,332	4,521,157
Bristol . . .	560,900,404	162,819,735	398,080,669	5,059,291	12,428,774	217,514	17,705,579
Dukes County . . .	15,764,437	2,269,737	13,494,700	47,044	261,214	3,116	311,374
Essex . . .	696,097,203	124,365,661	571,731,542	3,615,912	16,745,543	293,286	20,654,741
Franklin . . .	67,935,944	14,925,876	53,010,068	413,699	1,491,655	29,600	1,934,954
Hampden . . .	591,482,814	89,029,763	502,453,051	2,412,806	13,770,411	188,432	16,371,649
Hampshire . . .	83,552,109	17,235,053	66,317,056	470,031	1,827,538	39,084	2,336,653
Middlesex . . .	1,296,874,038	182,306,581	1,114,567,457	5,573,794	34,100,598	520,652	40,195,044
Nantucket . . .	10,156,650	1,128,210	9,028,440	22,564	180,569	2,086	205,219
Norfolk . . .	569,972,911	82,597,585	487,375,326	2,150,174	12,573,942	158,974	14,883,090
Plymouth . . .	244,709,798	37,224,247	207,485,551	1,158,092	6,395,349	103,164	7,653,605
Suffolk . . .	2,048,994,550	180,397,250	1,868,597,300	5,505,565	56,731,619	536,554	62,773,738
Worcester . . .	653,676,547	119,472,328	534,204,219	3,558,816	15,875,389	281,036	19,715,241
Total for State . . .	\$7,076,313,505	\$1,055,763,642	\$6,020,549,863	\$31,156,946	\$177,698,306	\$2,459,754	\$211,315,006

DIVISION OF CORPORATIONS

The comparative yield of the business corporation excise for the years 1926 and 1927, respectively, is set forth below. The table is based upon assessments and abatements made to and including November 30, 1927. The results shown are likely to be increased by delinquent and additional assessments.

Domestic Business Corporations	1926		1927	
Corporate excess measure . . .	\$6,223,306 50		\$5,672,359 72	
Abatements	619,993 41 ¹	\$5,603,313 09	170,567 52	\$5,501,792 20
Income measure	\$4,857,274 36		\$4,341,779 11	
Abatements	143,214 34	\$4,714,060 02	15,203 91	\$4,326,575 20
Share value minimum measure .	\$213,008 62		\$251,644 57	
Abatements	21,202 79	\$191,805 83	13,468 19	\$238,176 38
Receipts minimum measure (Tan- gible Property)	\$501,581 28		\$516,870 70	
Abatements	50,657 10	\$450,924 18	27,602 80	\$489,267 90
Receipts minimum measure (Sub- sidiary)	\$12,284 75		\$231 25	
Abatements	1,317 57	\$10,967 18	—	\$231 25
Total		\$10,971,070 30		\$10,556,042 93
Additional assessments		112,790 38		22,908 34
Penalties		290,467 88		4,314 53
Excise on ships and vessels . .		5,786 63		6,538 02
Total		\$11,380,115 19		\$10,589,803 82
Abatements under the provisions of G. L., Chap. 58, Sec. 27, as amended		153,463 20		4,340 23
Total net excise		\$11,226,651 99		\$10,585,463 59

¹ Includes abatements of taxes assessed corporations, which fail to file returns seasonably and hence must in first instance be assessed by estimate.

Foreign Business Corporations	1926		1927	
Corporate excess measure . . .	\$2,547,146 62		\$2,405,954 53	
Abatements	296,299 53 ¹	\$2,250,847 09	69,089 54	\$2,336,864 99
Income measure	\$901,749 31		\$706,467 23	
Abatements	75,477 37	\$826,271 94	4,400 98	\$702,066 25
Share value minimum measure .	\$2,874 89		\$4,225 02	
Abatements	—	\$2,874 89	—	\$4,225 02
Receipts minimum measure (Tan- gible Property)	\$73,475 79		\$97,941 14	
Abatements	3,655 04	\$69,820 75	11,153 16	\$86,787 98
Receipts minimum measure (Sub- sidiary)	\$10,193 03		\$501 56	
Abatements	298 98	\$9,894 05	—	\$501 56
Total		\$3,159,708 72		\$3,130,445 80
Additional assessments		24,210 75		528 16
Penalties		29,667 67		2,110 00
Total		\$3,213,587 14		\$3,133,083 96
Abatements under the provisions of G. L., Chap. 58, Sec. 27, as amended		23,691 74		32 27
Total net excise		\$3,189,895 40		\$3,133,051 69

¹ Includes abatements of taxes assessed corporations, which fail to file returns seasonably and hence must in first instance be assessed by estimate.

The number of business corporations subject to taxation as of November 30, 1927, was, Domestic, 21,358; Foreign, 2,471.

ASSESSMENT AND ABATEMENT

The following table gives the total number of original assessments made and total sums assessed during the fiscal year with respect to the business corporation taxes for years indicated. "Regular" assessments mean those made upon returns filed. "Estimated" assessments mean such assessments as are based upon estimate in cases where the corporation has failed to file a return. "Accelerated" assessments are those laid previous to the normal due date by reason of the sale or transfer of corporate assets otherwise than in the ordinary course of business. This table does not include so-called "additional" taxes nor taxes resulting from federal changes. (See post.)

Assessments for Fiscal Year Ending November 30, 1927

Assessments	Number	Amount
1925 Domestic Regular	3	\$156 83
1926 Domestic Regular	82	24,354 29
1926 Domestic Estimated	2,665	680,682 28
1927 Domestic Regular	16,629	10,747,987 91
1927 Domestic Estimated	28	4,760 79
1927 Domestic Bankrupt	109	6,716 57
1927 Domestic Accelerated	745	63,172 77
1928 Domestic Estimated	10	1,238 48
1928 Domestic Accelerated	212	24,653 88
1928 Domestic Bankrupt	37	1,901 38
1929 Domestic Accelerated	4	130 95
1925 Foreign Regular	12	5,334 24
1925 Foreign Estimated	23	18,857 07
1926 Foreign Regular	39	17,302 85
1926 Foreign Estimated	20	10,400 00
1927 Foreign Regular	2,202	3,202,956 00
1927 Foreign Estimated	36	10,600 00
1927 Foreign Accelerated	148	41,040 75
1928 Foreign Accelerated	50	10,545 36
1928 Foreign Estimated	1	303 07
1929 Foreign Accelerated	3	152 22

In the valuation of shares constituting the capital stock the guiding rules for assessment clerks were further modified and amplified with a view to approaching a more uniform and a more equitable basis of assessment. These rules have on the whole produced more satisfactory results and the reduction in abatement claims with respect to 1927 taxes is probably attributable in a large measure to this effort to approach a more nearly perfect system of valuation. Special consideration has been given to the textile situation. At the present time the condition of this industry is such that no absolutely hard and fast rules can obtain and the problem of valuation must be solved by the application of common sense and the exercise of sound judgment. Even then so much is dependent upon future conditions which cannot be accurately foreseen that wide differences of opinion are likely to exist even among reasonable judges of valuation. It is believed, however, that the attitude should be one of liberality toward this class of corporations at this time and therefore every effort has been made in 1927 to reach a particularly fair value as to textile corporations and adjustments made where need was shown of lower values.

The following shows the number of abatement claims for all years acted upon under the provisions of § 51 of c. 63 of the General Laws, the disposition of the cases and the amounts abated during the fiscal year:

Number and Disposition of Claims

	Domestic Corporation Claims	Foreign Corporation Claims
Number allowed, original tax	1,524	304
Number allowed, additional tax	169	42
Number disallowed, original tax	229	61
Number disallowed, additional tax	51	6
Total number of cases	1,973	413

Amounts Abated

	Domestic Corporation Claims	Foreign Corporation Claims
Of original tax	\$681,631 71	\$362,233 08
Of penalty	31,884 33	9,866 06
Of additional tax	47,955 77	69,544 19
Total amount abated	\$761,471 81	\$441,643 33

During the fiscal year the following abatements have, with the approval of the Attorney General, been made in accordance with the provisions of § 27, c. 58 of the General Laws:

Number and Disposition of Claims

	Domestic Corporation Claims	Foreign Corporation Claims
Number allowed, original tax	523	97
Number allowed, additional tax	16	5
Number disallowed, original tax	119	16
Number disallowed, additional tax	6	—
Total number of cases	664	118

Amounts Abated

	Domestic Corporation Claims	Foreign Corporation Claims
Of original tax	\$207,048 53	\$52,369 74
Of penalty	54,271 17	9,031 27
Of additional tax	5,951 45	668 60
Total amount abated	\$267,271 15	\$62,069 61

DELINQUENTS

The amount of taxes assessed delinquent corporations after deducting abatements, in those cases where returns were subsequently filed during the fiscal year ending November 30, 1927, was:

Domestic corporations (§ 51, c. 63)	\$16,089 29	
Domestic corporations (§ 27, c. 58)	30,022 15	
		\$46,111 44
Foreign corporations (§ 51, c. 63)	\$4,002 74	
Foreign corporations (§ 27, c. 58)	3,558 16	
		7,560 90
		\$53,672 34

AUDIT

The results of the work of verification and audit with respect to taxes for the years 1922 to 1925, inclusive, are as indicated below:

	1922	1923	1924	1925
Additional assessments	\$652,911 32	\$334,267 13	\$357,305 58	\$400,598 69
Abatements	118,141 85	90,980 92	106,976 58	61,922 64
Net gain	\$534,769 47	\$243,286 21	\$250,329 00	\$338,676 05

Field audit during the year produced taxes amounting to \$7,028.24. Undoubtedly the amounts realized from field audit work could be very considerably increased if another field auditor were available.

CHANGES IN FEDERAL NET INCOME

The net result of additional assessments and refunds made as a result of federal changes with respect to income is stated below:

1918 additional tax — net loss of tax	.	.	.	.	\$570 12
1919 war bonus tax — net gain in tax	.	.	.	.	619 97
1920 special tax — net loss of tax	.	.	.	.	11,257 63
1920 excise — net loss of tax	.	.	.	.	34,803 44
1921 extra tax — net gain in tax	.	.	.	.	23,974 41
1921 excise — net gain in tax	.	.	.	.	53,047 67
1922 excise — net gain in tax	.	.	.	.	8,003 46
1923 excise — net gain in tax	.	.	.	.	14,393 54
1924 excise — net gain in tax	.	.	.	.	22,486 87
1925 excise — net gain in tax	.	.	.	.	13,234 94
1926 excise — net gain in tax	.	.	.	.	4,840 63
1927 excise — net gain in tax	.	.	.	.	1,835 54
Total net gain during fiscal year	.	.	.	.	\$95,805 84

Pursuant to statutory enactment which became effective during the year all assessments of additional taxes under § 36 of c. 63 of the General Laws include interest from October 20 of the year in which the original return was due to be filed. Correspondingly refunds carry interest from the date of the overpayment.

DISTRIBUTION OF TAXES

Distributions of business corporation taxes for the years 1920 to 1927, inclusive, are shown in the following table:

Paid and Distributed through November 30, 1927

	1920	1921	1922	1923
Domestic corporations:				
Cities and towns	\$10,703,314 73	\$8,561,677 24	\$6,316,196 80	\$8,063,179 74
Commonwealth	2,347,762 95	1,927,643 37	1,264,354 42	1,612,635 94
Total	\$13,051,077 68	\$10,489,320 61	\$7,580,551 22	\$9,675,815 68
Foreign corporations:				
Cities and towns	\$2,824,530 91	\$2,286,997 00	\$1,725,505 07	\$2,208,087 10
Commonwealth	589,804 67	480,085 56	346,177 58	441,617 41
Total	\$3,414,335 58	\$2,767,082 56	\$2,071,682 65	\$2,649,704 51
Grand Total	\$16,465,413 26	\$13,256,403 17	\$9,652,233 87	\$12,325,520 19

	1924	1925	1926	1927
Domestic corporations:				
Cities and towns	\$9,449,518 95	\$8,577,887 39	\$8,982,554 53	\$8,265,588 89
Commonwealth	1,900,070 25	1,715,577 48	1,802,682 87	1,653,118 17
Total	\$11,349,589 20	\$10,293,464 87	\$10,785,237 40	\$9,918,707 06
Foreign corporations:				
Cities and towns	\$2,381,661 07	\$2,405,558 03	\$2,565,152 97	\$2,228,155 67
Commonwealth	476,332 21	481,111 61	513,030 60	445,630 72
Total	\$2,857,993 28	\$2,886,669 64	\$3,078,183 57	\$2,673,786 39
Grand Total	\$14,207,582 48	\$13,180,134 51	\$13,863,420 97	\$12,592,493 45

Payments of 1928 tax to date \$19,532.95.

Payments of 1929 tax to date \$62.79.

STATISTICS

The following table shows the results of the analysis of the business excise tax statistics for the years 1926 and 1927, both with respect to domestic and foreign corporations.

	Domestic Corporations		Foreign Corporations	
	1926	1927	1926	1927
Original tax on corporate excess	\$6,223,306 50	\$5,672,359 72	\$2,547,146 62	\$2,405,954 53
Abatement of original tax on corporate excess	619,993 41	170,567 52	296,299 53	69,089 54
Net original tax on corporate excess	5,603,313 09	5,501,792 20	2,250,847 09	2,336,864 99
Original tax on income	4,857,274 36	4,341,779 11	901,749 31	706,467 23
Abatement of original tax on income	143,214 34	15,203 91	75,477 37	4,400 98
Net original tax on income	4,714,060 02	4,326,575 20	826,271 94	702,066 25
Original tax on share value minimum	213,008 62	251,644 57	2,874 89	4,225 02
Abatement of original tax on share value minimum	21,202 79	13,468 19	-	-
Net original tax on share value minimum	191,805 83	238,176 38	2,874 89	4,225 02
Original tax on tangible property receipts minimum	501,581 28	516,870 70	73,475 79	97,941 14
Abatement of original tax on tangible property receipts minimum	50,657 10	27,602 80	3,655 04	11,153 16
Net original tax on tangible property receipts minimum	450,924 18	489,267 90	69,820 75	86,787 98
Original tax on subsidiary receipts minimum	12,284 75	231 25	10,193 03	501 56
Abatement of original tax on subsidiary receipts minimum	1,317 57	-	298 98	-
Net original tax on subsidiary receipts minimum	10,967 18	231 25	9,894 05	501 56
Additional tax	116,640 45	22,908 34	25,807 02	528 16
Abatement of additional tax	3,850 07	-	1,596 27	-
Net additional tax	112,790 38	22,908 34	24,210 75	528 16
Net tax on ships and vessels	5,786 63	6,538 02	-	-
Penalties	341,988 52	4,769 33	36,417 43	2,120 00
Abatement of penalties	51,518 64	454 80	6,749 76	10 00
Net penalties	290,467 88	4,314 53	29,667 67	2,110 00
Total excise tax	12,271,905 78	10,817,101 04	3,597,664 09	3,217,737 64
Total abatements Chap. 63, S. 36 and S. 51, G. L.	891,790 59 1	227,297 22	384,076 95	84,653 68
Abatements under G. L., Chap. 58, S. 27 as amended	153,463 20	4,340 23	23,691 74	32 27
Total net excise tax	11,226,651 99	10,585,463 59	3,189,895 40	3,133,051 69
Total net excise tax without penalties	10,997,375 75	10,581,149 06	3,162,754 40	3,130,941 69
Machinery deduction (income deducted)	14,146,724 78	11,039,114 56	3,541,054 41	2,984,915 60
5 per cent dividends paid	-	-	3,284,206 96	2,125,522 16
Massachusetts inhabitants	-	-	826,316 40	888,309 22
Dividend credit	-	-	206,790,862 00	274,647,720 00
Massachusetts merchandise	-	-	-	-
Diminution of tax by machinery deduction with respect to income	353,668 12	275,977 86	88,526 36	74,622 89
Total share value	2,835,576,815 00	2,849,316,656 00	-	-
Proportion of share value employed in Massachusetts	-	-	643,994,587 00	716,075,383 00
Income allocable to Massachusetts	208,425,591 35	187,167,989 26	69,920,514 04	92,809,525 47
Value of machinery deducted in determining corporate excess	322,595,006 00	310,457,688 00	36,937,692 00	49,941,471 00
Diminution of tax by machinery deduction with respect to corporate excess	1,612,975 03	1,552,288 44	184,688 46	249,707 36
Total deductions from share value in determining corporate excess	1,848,246,938 00	2,013,696,656 00	181,259,441 00	214,719,921 00

¹ Includes abatements of taxes assessed corporations which fail to file returns seasonably and hence must in first instance be assessed by estimates.

LITIGATION

Only two cases involving business corporation excises were decided during the fiscal year. Both related to the same corporation but to different taxes.

Carlos Ruggles Lumber Co. v. Commonwealth of Massachusetts (Supreme Judicial Court of Massachusetts No. 2241) decided that merchandise in transit in inter-

state commerce is not "situated in another state or country" within the meaning of General Laws, c. 63, § 30, cl. 3 (c), and therefore is not deductible from the value of the shares of a corporation in determining the corporate excess of a domestic corporation.

In the case of *Carlos Ruggles Lumber Co. v. Commonwealth of Massachusetts* (Supreme Judicial Court of Massachusetts No. 2242) it appeared that a domestic corporation maintained its only office and place of business in Massachusetts. Its sole business was buying and selling lumber all of which was shipped from one state or country to another. The buying and selling was done by the president and salesmen, some of whom lived outside Massachusetts. All sales were made subject to confirmation at the Massachusetts office. Its usual corporate functions were carried on at this office and from it dividends were distributed. The Court held that the corporation was not engaged exclusively in interstate and foreign commerce and that the corporate activities in Massachusetts constituted local business. It also held that the petitioner's activities outside Massachusetts constituted carrying on business outside Massachusetts within the meaning of the provisions of § 38 of c. 63 of the General Laws and entitled the corporation to allocation.

INSURANCE COMPANIES

General Laws, Chapter 63, Sections 20-29

Tax upon Premiums

Under the provisions of these sections there were subject to the premium tax 23 foreign life companies; 338 fire and marine companies, of which 56 were organized under the laws of this Commonwealth; and 127 miscellaneous companies, of which 38 were domestic companies.

The basis of the tax is the total gross premiums written or renewed for insurance, or reinsurance, of property or interests in this Commonwealth, deduction being granted for all premiums returned or credited to policyholders during the taxable year, including so-called dividends in the case of mutual companies, and for reinsurance paid to authorized companies, provided it is shown to the satisfaction of the Commissioner that the tax upon such premiums is being paid in full by the reinsuring company.

The rate of tax provided by the statute is 1 per cent for domestic companies and 2 per cent for foreign companies, but retaliatory provisions specify that the tax upon every foreign insurance company shall be not less in amount that would be imposed by its parent State or country upon a like insurance company incorporated in this Commonwealth, if doing business to the same extent in such State or country.

The following table shows the assessment upon net premiums, classified by the rates per cent charged in conformity with the above provisions and in reconciliation of differing bases of taxation:

NET PREMIUMS SUBJECT TO TAX	Rate Per Cent	Amount of Tax
\$33,654 79	$\frac{1}{4}$ of 1	\$84 14
241,428 68	$\frac{3}{5}$ of 1	905 36
343,297 62	$\frac{1}{2}$ of 1	1,716 49
63,667,947 12	1	636,679 50
240,099 24	$1\frac{1}{2}$	3,601 48
240,531 00	$1\frac{3}{4}$	4,209 29
73,752,599 17	2	1,475,151 84 ¹
44,040 99	$2\frac{1}{10}$	924 86
423,937 70	$2\frac{1}{4}$	9,538 61
194,273 49	$2\frac{3}{10}$	4,620 00
76,935 57	$2\frac{3}{8}$	1,827 22
184,558 49	$2\frac{1}{2}$	4,613 98
1,377,560 48	$2\frac{6}{10}$	35,881 45
45,125 71	$2\frac{7}{8}$	1,297 36
2,085,571 75	3	62,567 15
89,358 03	$3\frac{1}{2}$	3,127 53
\$143,040,919 83		\$2,246,746 26

¹ Includes one \$100 privilege tax.

So far as the tax authorized by these sections relates to foreign life insurance companies, the statute now embodies the decision of the court in sustaining the interpretation of this Department, that the premium tax shall be exacted only in cases where and to the extent that such tax exceeds the tax assessed under Section 20 upon the net value of policies described below. (*Metropolitan Life Ins. Co. v. Commonwealth*, 198 Mass. 466.) The amount of premium tax which would have been paid by these 23 foreign life companies, were it not for the credit to be given on account of the tax on the net value of policies, is \$617,869.58. But in the case of 8 of the 23 companies upon which a premium tax of \$520,217.37 was computed, the tax upon the net value of policies exceeded the premium tax, and so no premium tax was exacted, and in the case of the other 23 companies upon which a premium tax of \$97,652.21 was computed, there was given a credit of \$59,285.20 assessed as the tax on the net value of policies under Section 20. Therefore these 15 foreign life companies are actually required to pay only \$38,367.01 as a premium tax.

The total premium tax to be collected is as follows:

	Domestic	Foreign	Total
Life companies	—	\$38,367 01	\$38,367 01
Fire and marine companies	\$63,505 91	801,739 91	865,245 82
Miscellaneous companies	99,436 13	664,194 73	763,630 86
Total	\$162,942 04	\$1,504,301 65	\$1,667,243 69

In addition to the foregoing the amount of \$1,174.02 has been assessed on account of the tax of the year 1924 and \$1,411.01 on account of the year 1925.

In settlement of claims arising chiefly from the assessment of taxes, under the retaliatory provisions of the statute, the following abatements were made on account of previous years: 1923, \$720; 1924, \$1,024.39; 1925, \$3,675.44; 1926, \$1,836.87.

Tax upon the Net Value of Policies of Life Insurance Companies

Foreign and domestic life insurance companies are alike subject to tax upon the net value of all policies in force upon the lives of residents of this Commonwealth at the rate of one-fourth of 1 per cent. The aggregate net value of such policies issued by 42 companies, of which 10 were Massachusetts companies, was \$551,883,577.43. The total excise assessed was \$1,379,709.02.

Tax upon Savings and Insurance Banks

General Laws, Chapter 63, Section 18. Under this section the General Insurance Guaranty Fund and the life insurance departments of ten savings banks were taxed upon all funds held or in possession as a part of their insurance reserve or surplus at the rate of one-half of 1 per cent, deduction being granted for certain investments specified by Section 12 of Chapter 63. The total amount taxable was \$1,164,276.40, and the tax assessed \$5,821.38.

DIVISION OF INHERITANCE TAXES

Following is a statement of the amount of legacy and succession tax paid to the Commonwealth during each year since the present law became effective. As this statement indicates, the amount collected in 1927 is substantially in excess of the revenue from this source during any previous year.

1908	\$357,529 46	1918	\$5,841,204 68
1909	908,134 42	1919	5,002,697 13
1910	1,467,697 10	1920	4,607,663 00
1911	2,029,225 13	1921	7,322,947 10
1912	2,154,406 85	1922	6,805,977 44
1913	2,283,674 12	1923	6,158,924 99
1914	2,277,832 19	1924	6,489,173 89
1915	3,204,177 32	1925	5,920,307 41
1916	4,223,843 35	1926	6,511,302 84
1917	3,900,247 10	1927	10,751,882 63

Of the amount of tax collected in 1927 as indicated above, \$1,274,332.33 was

assessed and collected under the provisions of Chapter 355 of the Acts of 1926. This statute was enacted in consequence of the provision of the Federal Revenue Act of 1926 that inheritance, transfer and estate taxes paid to the states may be credited on account of the Federal Estate Tax to an amount not exceeding 80% of the Federal Tax. As it appeared that in some of the larger estates the sum of the state taxes would be less than 80% of the Federal Estate Tax, it was evident that in such cases the state tax might be increased to a certain extent without adding to the gross amount of death tax payable by the estates. This increase was effected by the Act cited above, which provided that such estates should pay to the Commonwealth a tax equal to the amount by which 80% of the Federal Estate Tax exceeded the sum of all state taxes. Chapter 355 of the Acts of 1926 does not apply to, and imposes no tax upon, any estate in which the sum of the Massachusetts inheritance tax and transfer taxes paid to other states is as much as 80% of the Federal Estate Tax. If Chapter 355 of the Acts of 1926 had not been enacted the estates which paid \$1,274,332.33 of estate tax to the Commonwealth during the past year under the provisions of that Act would have paid the same amount to the United States in addition to the Federal Estate Tax which they have actually paid. Chapter 355 of the Acts of 1926 was enacted for a limited time and applied only to the estates of persons dying on or before June 1, 1927. Chapter 178 of the Acts of 1927, however, extended the provisions of the Massachusetts estate tax law as long as the Federal Estate Tax may be continued in its present form.

Of the amount of tax collected in 1927, as stated above, \$88,662.17 was derived from estates of non-residents of Massachusetts. While stock of Massachusetts corporations owned by non-residents who died prior to December 1, 1926, was generally subject to inheritance tax in this Commonwealth, the Massachusetts law always contained the so-called reciprocity provision. During the past year our inheritance tax statute was amended by Acts of 1927, Chapter 156, which exempts from inheritance tax in Massachusetts intangible personal property of all non-residents dying on or after December 1, 1926. Under the statute now in effect, General Laws, Section 1, Chapter 65, as amended by Acts of 1927, Chapter 156, real estate in Massachusetts and tangible personal property having a situs within the Commonwealth, owned by non-resident decedents, is subject to inheritance tax in Massachusetts. As real estate and tangible personal property may be taxed only by the jurisdiction in which the real estate is located or in which the tangible personal property has its situs, this provision of our statute does not in any case result in double taxation. By virtue of the fact that Massachusetts does not tax intangible personal property of non-resident decedents under any circumstances, the Commonwealth stands in the position of a reciprocal state in relation to every other state which has enacted a reciprocity statute. With the exception of New York, which at present has no reciprocity law, but which is expected to enact such a statute during the present session of the Legislature, almost all of the Eastern States and several of the Middle and Western States are now reciprocal with Massachusetts in regard to the taxation of intangible property of non-residents. Very little property of the estates of Massachusetts decedents, therefore, is now subject to more than one state inheritance or transfer tax.

Chapter 156 of the Acts of 1927, which exempts from inheritance tax in Massachusetts all intangible property owned by non-residents dying on or after December 1, 1926, repealed General Laws, Chapter 65, Section 8, which imposed certain restrictions upon the transfer of stock of Massachusetts corporations owned by deceased non-residents. Massachusetts corporations, therefore, may transfer without waivers shares of their stock owned by non-residents who have died on or since December 1, 1926. In the interest of all concerned, it is the desire of the Commissioner of Corporations and Taxation that transfers may be made without waivers in all such cases. It is not necessary that evidence of the date of death should be submitted to the corporations in any particular form, but before such transfers are made the corporations should have reliable information that the death occurred on or after December 1, 1926.

During the past year taxes have been assessed and collected in 24 estates under the provisions of the so-called "collateral inheritance tax law" which was in effect from July 11, 1891, until June 27, 1907, and was applicable to the estates of per-

sons who died between those dates, and which has been administered by this Division since January 1, 1923. The amount of tax assessed in 1927 under this earlier law was \$19,740.44, which is included in the collections of 1927. For many years taxes will, from time to time, become payable under this law upon the termination of trusts and the distribution of property under the wills of persons who died while the law was in effect.

During the year 1927 there were received from the probate courts, and from executors and administrators, wills, inventories and other papers relating to 8,373 estates. A representative of this Division has, at frequent intervals, visited the registry of probate in each county of the State, and upon examination of inventories and other papers there on file has excused the register from sending to this Department copies of his records in estates in which it has appeared that no tax will be payable to the Commonwealth. The number of estates from the filing of which the registers were thus excused has, in the past year, aggregated about 11,329. It thus appears that during the past year the Division has dealt with approximately 20,000 estates.

During the past year a representative of the Division has also examined in registries of deeds in the Commonwealth approximately 3,256 deeds of trust. In regard to those deeds under which it appears that Inheritance Taxes will or may be payable to the Commonwealth at some future time, records have been made which will enable the Department to assess and collect such taxes when due. Of the number of such deeds examined during the year 1927, as indicated above, it appears that 474 constitute transfers of such a nature that the property conveyed will become subject to Inheritance Tax upon the death of the grantors.

The total amount of tax assessed and certified in 1927 is \$10,830,249.35. The reason why the amount of tax assessed does not correspond with the amount collected is that the date upon which a tax becomes due, or is paid, does not always fall in the same fiscal year in which the tax is assessed. An analysis of the cases which have been completed during the past year follows.

In many other estates, upon request, partial assessments of the tax have been made. It is practically impossible to give any complete summary of such cases. Therefore, the analysis deals only with completed cases.

ANALYSIS OF COMPLETED CASES

Number of cases completed in the year:

Massachusetts decedents	3,546
Foreign decedents	131
	<hr/>
	3,677
Net property of 3,677 estates	\$210,159,527 97
Property of 3,677 estates actually taxed	189,961,945 16
Property of 3,677 estates exempted:	
Charities, etc.	\$12,839,152 71
Other exemptions	7,358,430 10
	<hr/>
	\$20,197,582 81
Total tax assessed on \$189,961,945.16 contained in 3,677 finished cases:	
Massachusetts decedents	\$7,789,288 07
Foreign decedents	88,662 17
	<hr/>
	\$7,877,950 24

The amounts and proportions of this tax assessed at the various rates are

At 1 per cent	\$414,519 48	= 5.31 per cent of whole tax.
At 1½ per cent	7,223 41	= .09 per cent of whole tax.
At 2 per cent	324,518 51	= 4.16 per cent of whole tax.
At 3 per cent	478,948 88	= 6.14 per cent of whole tax.
At 4 per cent	1,201,393 63	= 15.39 per cent of whole tax.
At 5 per cent	1,157,163 53	= 14.82 per cent of whole tax.
At 5½ per cent	227,199 97	= 2.91 per cent of whole tax.
At 6 per cent	289,219 17	= 3.71 per cent of whole tax.
At 7 per cent	957,970 63	= 12.27 per cent of whole tax.
At 8 per cent	693,979 39	= 8.89 per cent of whole tax.
At 9 per cent	397,267 75	= 5.09 per cent of whole tax.
At 10 per cent	236,815 62	= 3.03 per cent of whole tax.
At 11 per cent	89,170 68	= 1.14 per cent of whole tax.
At 12 per cent	756,487 92	= 9.69 per cent of whole tax.
"Settlements"	574,710 26	= 7.36 per cent of whole tax.

Total	\$7,806,588 83
25 per cent additional:	
General Acts of 1918, Chapter 191	47,598 80
General Acts of 1919, Chapter 342, Section 4	23,762 61
Total	\$7,877,950 24
Foreign taxes deducted	2,061 39
Net tax	\$7,875,888 85
Average rate, .041.	

The proportions of property taxed at the various rates are

\$41,451,948 00	at 1 per cent equals	21.82 per cent.
481,560 67	at 1½ per cent equals	.25 per cent.
16,225,925 50	at 2 per cent equals	8.54 per cent.
15,964,962 67	at 3 per cent equals	8.40 per cent.
30,034,840 75	at 4 per cent equals	15.81 per cent.
23,143,270 60	at 5 per cent equals	12.18 per cent.
4,130,908 55	at 5½ per cent equals	2.18 per cent.
4,820,319 50	at 6 per cent equals	2.54 per cent.
13,685,294 71	at 7 per cent equals	7.20 per cent.
8,674,742 38	at 8 per cent equals	4.57 per cent.
4,414,086 11	at 9 per cent equals	2.32 per cent.
2,368,156 20	at 10 per cent equals	1.25 per cent.
810,642 55	at 11 per cent equals	.43 per cent.
6,304,066 00	at 12 per cent equals	3.32 per cent.
17,451,220 97	"settled" equals	9.19 per cent.

\$189,961,945 16 equals (total property taxed) 100.00 per cent

The items in the preceding tables indicating that certain taxes were "settled" rather than computed at definite rates, refer to settlements made under the provisions of law by which the Commissioner of Corporations and Taxation, with the approval of the Attorney General, is authorized to settle by agreement the tax upon present or future beneficial interests which are so involved in uncertainties and contingencies that the value of the interest to the beneficiary cannot be accurately determined.

During the year 6,111 estates have been appraised by the Appraisal Section, and the total valuation put upon the same is \$308,726,968.45, as compared with a total valuation of \$299,860,808.77 as returned by the estates. This could have been considerably amplified if a sufficient force was made available so as to get actual values by closer examination of property passing. Lack of facilities to get full value costs the State many times the price to be paid for a force sufficient to do this class of work.

In the report of this Department for the year ending November 30, 1926, attention was called to the fact that efficient administration of the Division of Inheri-

tance Taxes was almost impossible on account of the fact that sufficient room had not been assigned to the Department for offices. Attention is again directed to this condition at the present time. The Division of Inheritance Taxes has occupied the same offices for at least ten years. During that time the volume of business transacted and the amount of revenue produced has at least doubled, while the available space has constantly been reduced on account of the addition of necessary filing cabinets.

Statements and records filed in the Division of Inheritance Taxes are privileged. On account of the fact that only two small rooms are allotted to the Division and that all conferences must be held and all the work must be done in those rooms, the most confidential oral communications may be and commonly are overheard by persons not subject to the obligation of secrecy.

SUMMARY OF YEAR ENDING NOVEMBER 30, 1927 APPRAISALS FOR LEGACY AND SUCCESSION TAX

Month	Number of Cases	Original Totals	Determined Totals	Increase in Values
December, 1926	409	\$23,672,183 05	\$24,183,920 31	\$511,737 26
January, 1927	429	20,717,913 74	20,974,726 96	256,813 22
February	457	29,209,706 87	29,950,950 89	741,244 02
March	595	15,168,838 08	15,485,415 72	316,577 64
April	481	18,822,908 43	19,552,410 59	729,502 16
May	515	34,928,391 35	35,989,419 34	1,061,027 99
June	500	30,829,990 60	32,355,099 98	1,525,109 38
July	553	28,599,555 99	30,044,525 57	1,444,969 58
August	580	21,253,957 37	21,678,792 39	424,835 02
September	544	20,883,427 77	21,058,933 30	175,505 53
October	524	31,533,000 08	32,347,993 65	814,993 57
November	524	24,240,935 44	25,104,779 75	863,844 31
	6,111	\$299,860,808 77	\$308,726,968 45	\$8,866,159 68

AGGREGATE OF APPRAISALS FOR YEAR ENDING NOVEMBER 30, 1927 FOR PURPOSE OF LEGACY AND SUCCESSION TAX

AGGREGATE TOTALS AND INCREASES FOR YEAR ENDING NOVEMBER 30, 1927

Original Tangible	Determined Tangible	Increase Tangible	Original Intangible	Determined Intangible	Increase Intangible
\$5,379,279 52	\$5,497,904 68	\$118,625 16	\$251,789,009 04	\$259,343,513 03	\$7,554,503 99
Original Personal	Determined Personal	Increase Personal	Original Real Estate	Determined Real Estate	Increase Real Estate
\$257,168,288 56	\$264,841,417 71	\$7,673,129 15	\$42,692,520 21	\$43,885,550 74	\$1,193,030 53

SAVINGS BANKS AND TRUST COMPANY SAVINGS DEPARTMENTS

General Laws, Chapter 63, Sections 11-17

This heading includes 196 savings banks, the Massachusetts Hospital Life Insurance Company and 83 trust company savings departments. The tax is assessed semi-annually, in May and November covering the preceding six months, upon the average deposits, less those deposits exempt under Section 12, at the rate of one-quarter of one per cent. The essential facts relating to this tax are shown in the following table:

	Month	Average Deposits Subject to Tax	Deposits Exempt from Tax	Deposits Taxed	Tax
196 savings banks	May	\$1,745,388,353	\$1,345,288,833	\$400,099,520	\$1,000,248 15
196 savings banks	November	1,818,497,739	1,379,663,343	438,834,396	1,097,085 31
Massachusetts Hospital Life Insurance Co.	May	28,628,860	24,064,970	4,563,890	11,409 72
81 savings departments	November	28,835,727	24,657,189	4,178,538	10,446 34
83 savings departments	May	191,950,455	139,707,189	52,228,655	130,821 87
	November	207,804,630	148,439,435	59,365,195	148,412 69
Total		-	-	-	\$2,398,423 58

The total of this tax for each of the years 1922 to 1927 follows:

1927	\$2,398,423 58	1924	\$2,037,391 02
1926	2,124,481 04	1923	1,998,190 25
1925	2,071,370 53	1922	2,052,196 09

P.D. 16

TAXATION OF SAVINGS
General Laws, Chapter 63,

	October 31, 1921	October 31, 1922	October 31, 1923
Average of deposits in all Savings Banks, for 6 months ending	\$1,259,956,637 = 100%	\$1,323,793,860 = 100%	\$1,442,619,707 = 100%
Of the above deposits the following sums are now <i>exempt</i> from taxation under Section 12, because invested as follows:			
	INVEST		
(a) Real Estate used for banking purposes	\$14,732,675 = .012	\$15,972,398 = .012	\$17,416,755 = .012
(b) As Mortgagees in Real Estate taxed in Massachusetts	628,298,421 = .499	670,013,946 = .506	759,043,232 = .526
(c) Real Estate acquired by Foreclosure	1,434,200 = .001	693,688 = .001	256,167 = .001
(d) Bonds and Certificates of Indebtedness of the U. S.	192,192,328 = .152	226,360,447 = .171	274,845,373 = .191
(e) Bonds or Certificates of Indebtedness of Massachusetts	5,045,832 = .004	4,273,852 = .003	3,999,436 = .003
(f) Bonds, Notes and Certificates of Indebtedness of Cities, Towns and Districts of Massachusetts	34,784,159 = .028	30,774,033 = .023	26,711,322 = .018
(g) In shares of stock of Massachusetts Trust Companies	3,324,297 = .002	3,387,332 = .003	3,479,823 = .002
Boston Terminal Co. Bonds	(Included in (b))	9,312,876 = .007	(Included in (b))
N. Y. & N. E. R. R. Bonds	1,455,921 = .001	1,453,913 = .001	1,457,313 = .001
Total deposits exempt	\$881,267,833 = .699	\$962,242,485 = .727	\$1,087,209,421 = .754
Total deposits taxed	378,688,804 = .301	361,551,375 = .273	355,410,286 = .246
Rate of tax	100%	100%	100%
Rate realized after exempting of deposits . . . . .	.005%	.005%	.005%
	.699	.727	.754
	.0015	.001365	.001232
Total tax on deposits without exemptions	\$6,299,783 18	\$6,618,969 30	\$7,213,098 53
Tax yield with exempted deposits deducted	1,893,444 02	1,807,756 87	1,777,051 43
<i>Deposits</i>		<i>Tax</i>	
Average deposits, Oct. 31, 1921	\$1,259,956,637	Oct. 31, 1921	\$1,893,444 02
Average deposits, Oct. 31, 1927	1,847,333,466	Oct. 31, 1927	2,215,064 67
Gain in deposits	587,376,829	Gain in tax	321,620 65
Increase	46.61%	Increase	16.98%
Net increase in Deposits Subject to Taxation	\$64,324,130		

NOTE: Each \$1,000 of deposits pays \$1.199 tax per year. The banks earn $5\frac{1}{2}\%$ on their deposits. The tax on this \$55 of earnings is \$1.199, or figured on percentage basis on income is the equivalent of $2\frac{18}{100}\%$ on income. The above rate of \$1.199, which is as of October 31, 1927, is comparable with \$1.50 as of October 31, 1921.

BANK DEPOSITS

Sections 11 to 16, inc.

October 31, 1924	October 31, 1925	October 31, 1926	October 31, 1927
\$1,534,655,233 = 100%	\$1,637,354,781 = 100%	\$1,730,564,110 = 100%	\$1,847,333,466 = 100%
MENTS			
\$18,514,079 = .0121	\$19,792,448 = .0121	\$21,350,831 = .0123	\$23,035,975 = .0125
852,853,059 = .5557	934,270,392 = .5706	1,020,972,047 = .5900	1,088,861,487 = .5894
138,343 = .0001	222,337 = .0001	1,068,191 = .0006	1,865,791 = .0010
269,643,094 = .1757	272,307,442 = .1663	252,456,925 = .1459	228,520,068 = .1237
3,515,447 = .0023	3,718,305 = .0023	3,639,265 = .0021	3,530,624 = .0019
25,469,049 = .0166	32,291,035 = .0197	41,618,622 = .0241	50,324,687 = .0273
3,506,156 = .0023	5,693,694 = .0029	5,599,771 = .0032	6,696,083 = .0036
(Included in (b))	(Included in (b))	(Included in (b))	(Included in (b))
1,458,509 = .0009	1,458,509 = .0009	1,460,449 = .0008	1,485,817 = .0008
\$1,175,097,736 = .7657	\$1,268,754,162 = .7749	\$1,348,166,101 = .7790	\$1,404,320,532 = .7602
359,557,497 = .2343	368,600,619 = .2251	382,398,009 = .2210	443,012,934 = .2398
100%	100%	100%	100%
.005%	.005%	.005%	.005%
.7657	.7749	.7790	.7602
.001171	.001125	.001104	.001199
\$7,673,276 16	\$8,186,773 90	\$8,652,820 55	\$9,236,667 33
1,797,787 48	1,843,003 09	1,911,990 04	2,215,064 67

*Investment of Exempted Deposits**Deposits Exempt from Tax*

	Oct., 1921	Per Cent	Oct., 1927	Per Cent	Increase	Decrease
(a) Banking House . . .	\$14,732,675	.0117	\$23,035,975	.0125	\$8,303,300	—
(b) Mortgages . . .	628,298,421	.4987	1,088,861,487	.5894	460,563,066	—
(c) Real Estate by Foreclosure . . .	1,434,200	.0011	1,865,791	.0010	431,591	—
(d) United States Bonds . . .	192,192,328 ¹	.1525	228,520,068	.1237	36,327,740	—
(e) Mass. State Bonds . . .	5,045,832	.0040	3,530,624	.0019	—	\$1,515,208
(f) Mass. City and Town Bonds . . .	34,784,159	.0276	50,324,687	.0273	15,540,528	—
(g) Trust Company Stock . . .	3,324,297	.0026	6,696,083	.0036	3,371,786	—
Boston Terminal Co. Bonds . . .	(Included in (b))		(Included in (b))		—	—
N. Y. & N. E. R. R. Bonds . . .	1,455,921	.0012	1,485,817	.0008	29,896	—
	\$881,267,833	.6994	\$1,404,320,532	.7602	\$524,567,907	\$1,515,208
Net increase in Deposits Exempted from Taxation . . .						\$523,052,699

¹ In May, 1919, this investment of deposits was \$99,915,152.

TAXATION OF SAVINGS DEPARTMENT

General Laws, Chapter 63,

	October 31, 1921	October 31, 1922	October 31, 1923
Total average deposits for six months ending	\$130,078,172	\$144,023,714	\$145,344,919
Average of deposits in excess of limits imposed upon Savings Banks; not subject to tax.	31,825,122	35,786,790	20,438,260
Average deposits subject to tax.	\$98,253,050 = 100%	\$108,236,924 = 100%	\$124,906,659 = 100%
Of the above deposits the following are now <i>exempt from taxation</i> under Section 12, because invested as follows:			
	INVEST		
(a) Mortgages of Real Estate	\$58,982,921	\$66,422,104	\$71,211,054
(b) Real Estate by Foreclosure	6,188	146,791	53,538
(c) U. S. Bonds or Certificates	12,539,945	15,887,827	19,449,443
(d) Mass. Bonds or Certificates	184,020	98,071	29,260
(e) Town Bonds, Notes and Certificates	2,686,274	2,126,451	2,213,314
(f) Trust Company shares	2,054,148	1,914,802	1,270,289
Boston Terminal Company Bonds	16,957	34,463	(Included in (a))
Total average investments	\$76,470,453 = .778	\$86,630,509 = .800	\$94,226,898 = .754
Total deposits exempt	58,262,448 = .593	65,304,993 = .603	82,455,741 = .660
Total deposits taxed	39,990,602 = .407	42,931,931 = .397	42,450,918 = .340
Rate of tax . . . . .	. . . . .005%	. . . . .005%	. . . . .005%
Rate realized after exempting of deposits . . . . .	. . . . .593%	. . . . .603%	. . . . .660%
	. . . . .002035	. . . . .001983	. . . . .001699
Total tax on deposits without exemptions	\$491,265 25	\$541,184 62	\$624,533 29
Tax yield with exempted deposits deducted	199,953 01	214,659 65	212,254 59

Deposits

Average deposits, Oct. 31, 1921	\$98,253,050
Average deposits, Oct. 31, 1927	207,804,630
Gain in deposits	109,551,580
Increase	111.49%

Tax

Oct. 31, 1921	\$199,953 01
Oct. 31, 1927	296,825 97
Gain in tax	96,872 96
Increase	48.44%

NOTE: Each \$1,000 of deposits pays \$1.428 per year. The banks earn $5\frac{1}{2}\%$ on their deposits. The tax on this \$55 of earnings is \$1.428, or figured on percentage basis on income is the equivalent of $2\frac{59}{100}\%$ on income.

October 31, 1924	October 31, 1925	October 31, 1926	October 31, 1927
-	-	-	-
-	-	-	-
\$149,925,166 = 100%	\$168,596,992 = 100%	\$183,511,920 = 100%	\$207,804,630 = 100%

MENTS

\$86,346,197 = .5759	\$104,435,811 = .6195	\$115,230,855 = .6279	\$129,269,478 = .6221
18,912 = .0001	208,721 = .0012	244,269 = .0013	384,947 = .0018
12,787,744 = .0853	12,986,150 = .0770	13,230,279 = .0721	12,554,294 = .0604
33,615 = .0002	40,701 = .0003	50,791 = .0003	48,772 = .0002
2,330,709 = .0156	3,611,372 = .0214	3,874,544 = .0211	4,072,097 = .0196
1,007,534 = .0067	1,246,467 = .0074	1,631,751 = .0089	2,109,847 = .0102
(Included in (a))	(Included in (a))	(Included in (a))	(Included in (a))
\$102,524,711 = .6838	\$122,529,222 = .7268	\$134,262,489 = .7316	\$148,439,435 = .7143
102,524,711 = .6838	122,529,222 = .7268	49,249,431 = .2684	59,365,195 = .2857
47,400,455 = .3162	46,067,770 = .2732		
.005%	.005%	.005%	.005%
.6838%	.7268%	.7316%	.7143%
.001580	.001366	.001341	.001428
\$749,625 83	\$842,984 96	\$917,559 60	\$1,039,023 15
237,002 27	230,338 85	246,247 15	296,825 97

Investment of Exempted Deposits

	Oct. 31, 1921
(a) Mortgages	\$58,982,921
(b) Real Estate by Foreclosure	6,188
(c) United States Bonds	12,539,945
(d) Mass. State Bonds	184,020
(e) Mass. City and Town Bonds	2,686,274
(f) Trust Company Stock	2,054,148
. Boston Terminal Co. Bonds	16,957

Deposits Exempt from Tax

Oct. 31, 1927	Increase	Decrease
\$129,269,478	\$70,269,600	-
384,947	378,759	-
12,554,294	14,349	-
48,772	-	\$135,248
4,072,097	1,385,823	-
2,109,847	55,699	-
(Included in (a))	-	-

Net increase in Deposits Exempted from Taxation	\$76,470,453 = .778%	\$148,439,435 = .7143%	\$72,104,230	\$135,248
				\$71,968,982

TAXATION OF NATIONAL BANKS AND TRUST COMPANIES

General Laws, Chapter 63, Sections 1-7 as amended

Chapter 343 of the Acts of 1925, effective January 1, 1926, repealed Sections 1-10B of Chapter 63, General Laws as amended, changed the method of taxation, and "Any bank, banking association or trust company doing business within the commonwealth, whether of issue or not, existing by authority of the United States or of a foreign country, or of any law of the commonwealth not contained in chapters one hundred and sixty-eight to one hundred and seventy-one, inclusive, and chapters one hundred and seventy-three and one hundred and seventy-four," is now assessed annually a tax measured by its net income, and said net income is defined as follows:

"Net income," The net income for the taxable year as required to be returned by the bank to the federal government under the federal revenue act applicable for the period, adding thereto any net losses, as defined in said federal revenue act, that have been deducted and all interest and dividends not so required to be returned as net income except dividends on shares of stock of corporations organized under the laws of the commonwealth and dividends in liquidation paid from capital.

The tables following show the amounts taxed to national banks and to trust companies, and all the figures relating to trust companies for the year 1925 and earlier years apply to taxes assessed upon the franchise under Sections 53-60 of Chapter 63 of the General Laws, as well as those assessed on income, upon election, as provided in Section 58A of Chapter 63 of the General Laws, and the other tables in this report relating to capital stock and corporate excess and taxes paid by public service companies do not contain in the 1925 figures the trust companies' statistics. All figures relating to national bank taxes of the year 1925 include the assessments on income under Chapter 63, Sections 1-10B, inclusive, (now repealed) by Chapter 343 of the Acts of 1925, as well as the taxes assessed locally upon the values of their shares assessed by the municipalities under Section 1 of Chapter 63, also repealed by Chapter 343 of the Acts of 1925.

The rate of taxation determined by the Commissioner after giving a hearing thereon as required by Section 2 was fixed at 5.34% and the notification of this determination was seasonably sent to the banks as directed by the statute.

The tables following show the amount of these taxes assessed, and the facts as to the distribution of the same, in accordance with Section 5.

In accordance with the provisions of Chapter 343 of the Acts of 1925, which was a law framed on the basis of the recommendations made by a special commission appointed to investigate the operation of the laws relative to the taxation of certain banking institutions (House 233, 1925) which became operative January 1, 1926, the following communication was sent to all banks in the Commonwealth:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, April 12, 1927.

*To the Cashier
of each National Bank
and the Treasurer
of each Trust Company in Massachusetts:*

Subject
1927 Bank Tax Rate

Pursuant to and under the authority of the requirements of sections 1 to 7, inclusive, and in particular, section 2 of Chapter 63 of the General Laws as amended (see Chapter 343, 1925), you are hereby notified of a hearing to be held at my office, Room 239, State House, Boston, on April 21, 1927, at 11.00 o'clock in the forenoon.

Section 2 of Chapter 63 as amended provides that

Every bank shall pay annually a tax measured by its net income, as defined in section one, at the rate assessed upon other financial corporations; provided, that such rate shall not be higher than the highest of the rates assessed under this chapter upon mercantile, manufacturing and business corporations doing business in the commonwealth. The commissioner shall determine the rate on or before July first of each year after giving a hearing thereon and shall seasonably notify the banks of his determination. Appeal by a bank from the determination of the commissioner may be taken to the board of appeal from

decisions of the commissioner of corporations and taxation, in sections five and six called the board of appeal, within ten days after the giving of such notice.

Very truly yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

April 21, 1927.

Hon. Arthur K. Reading
Attorney General
State House
Boston, Mass.
Dear Sir:

I have just held a hearing in accordance with the provisions of Section 2 of Chapter 63 of the General Laws. See Chapter 343 of the Acts of 1925.

Your opinion is hereby respectfully requested as to Section 2 of Chapter 63 of the General Laws in its relation to the determining of a rate to be applied in levying bank taxes.

Section 2 provides in part as follows:

"Every bank shall pay annually a tax measured by its net income, as defined in section 1, at the rate assessed upon other financial corporations; provided, that such rate shall not be higher than the highest of the rates assessed under this chapter upon mercantile, manufacturing and business corporations doing business in the Commonwealth."

In view of the fact that there is no separate tax providing for "other financial corporations" such corporations being taxed under the general classification of business corporations, is it lawful for me to estimate the rates assessed upon these financial corporations either (a) by segregating as many as practicable and ascertaining the rate upon the segregated group, or (b) by taking the rate assessed upon the entire business corporation group and making allowance for deductions which would be inapplicable to financial corporations?

In ascertaining the highest rate assessed under Chapter 63 upon mercantile, manufacturing and business corporations, is it permissible to consider that each of the following classes of corporations has a separate rate within the meaning of the term "rate" as used in Section 2, upon the ground that each class is so differently treated under the Chapter as to offer a reasonable basis for such classification:

Mercantile corporations	Foreign corporations
Manufacturing corporations	Gas & Electric Light Cos.
Domestic Business corporations	Telephone & Telegraph Cos.
Power companies	Railroad companies
Water companies	Bridge companies
Street railway companies	Canal companies

Your particular attention is called to the fact that the deduction of machinery used in manufacturing could apply only to manufacturing corporations, and the deduction for machinery used in the conduct of the business only to corporations having machinery. Neither would ordinarily be applicable to a mercantile corporation.

In determining the rate assessed upon mercantile corporations is it permissible to estimate the rate by taking the rate assessed upon the entire business corporation group and making allowance for deductions which would be inapplicable to mercantile corporations, or is it necessary to segregate all the mercantile corporations in order to ascertain the actual amount assessed thereon?

In determining the rate assessed on foreign corporations is it proper to consider that the rate is established by the tax undiminished by the dividend credit allowed by Section 43 on account of the tax paid by the stockholders?

In 1926, the first year of the operation of Chapter 343 of the Acts of 1925, it being impossible to obtain exact figures for the year 1926, I made a flat rate determination at 6%. From this determination the banks appealed to the Board of Appeal. Under date of May 27, 1926, the Board of Appeal advised me of a vote taken by them on May 26, 1926, which was as follows:

"The Board advises that it was the intent of the Legislature that the fixing of this rate should be on a basis of fact and should not depend on arbitrary action either by the Commissioner of Corporations and Taxation or by this Board. The Board believes the controlling fact in fixing the maximum rate to be charged the banks was intended to be the average of the tax paid by business corporations taken over a period of three years. Figures to work out such an average were not offered in evidence by the appellants nor were they available from the reports of the Commissioner of Corporations and

Taxation. The Board has therefore voted to dismiss this appeal and sustain the rate of 6% determined by the Commissioner for the year 1926, but without prejudice as to the evidence to be introduced in case there are appeals from rates determined in future years."

In view of the foregoing and as an additional request for an opinion I respectfully ask if a rate of 6.23% for the 1927 bank tax rate is legal and within the provisions of the law and in line with the answers to the questions I have heretofore asked. This percentage is arrived at as follows:

1926			
Domestic Corporations			
Income allocable to Massachusetts			\$206,744,494 60
Total Net Excise Tax	\$11,061,581 10		
Tax lost by machinery ded.	354,159 44		
" " " " " {Income } {Measure } {Corporate } {Excess } {Measure }			
	1,488,420 83	\$12,904,161 37	
<hr/>			
12,904,161.37 ÷ 206,744,494.60 =			6 ²⁴ / ₁₀₀ % rate

1926			
Foreign Corporations			
Income allocable to Massachusetts			\$70,570,990 52
Total Net Excise Tax	\$3,318,090 11		
Tax lost by machinery ded.	88,055 79		
" " " " " {Income } {Measure } {Corporate } {Excess } {Measure }			
	163,265 76		
" " " dividend credit	820,952 93	\$4,390,364 59	
<hr/>			
4,390,364.59 ÷ 70,570,990.52 =			6 ²² / ₁₀₀ % rate

Consolidation of			
Foreign and Domestic Corporations			
Income (Domestic)	\$206,744,494 60		
" (Foreign)	70,570,990 52	\$277,315,485 12	
<hr/>			
Adjusted Tax (Domestic)	\$12,904,161 37		
" (Foreign)	4,390,364 59	\$17,294,525 96	
<hr/>			
17,294,525.96 ÷ 277,315,485.12 =			6 ²³ / ₁₀₀ % rate

The foregoing figures have been taken from my annual report for the year ending November 30, 1926. The complete returns for the year 1927 will not be available until after September 1, 1929. This is because additional assessments can be made under the provisions of Section 45 of Chapter 63 within two years after September 1 of the year in which the original assessments should be made and because of Federal changes (Section 36, Chapter 63). The major portion of the 1927 tax will be billed in September, 1927, but statistical information as to taxes paid will not be available until much later in the year. This seems to make it clear that the previous year must be taken as a general guide as to the rate for the current year if the rate is to be determined as required by the statute before July 1. No accurate figures are available other than for the year 1926 which prevents the using of an average.

Section 2 of Chapter 63 about which we are writing speaks about the bank being assessed "at the rate assessed upon other financial corporations." A segregation of approximately one hundred financial corporations taxable under Chapter 63 separated into groups labelled "Bankers," "Finance," "Loans," "Mortgages," "Notes," and "Pawn Brokers" showing an aggregate net income of \$1,487,280.36 against which a tax was laid in 1926 of \$96,794.82 shows that the rate paid is 6⁵⁰/₁₀₀%. This list of what is assumed to be financial corporations can be furnished you if you desire it. This rate being higher than the percentage established by the computation, namely 6.23% would seem to substantiate the latter rate, the statute providing that the rate shall not be higher than the highest of the rates assessed under this Chapter upon mercantile, manufacturing and business corporations.

Contrary to this view representatives of some of the banks have contended that there is only one rate for both financial and mercantile, manufacturing and business corporations and that when the statute says "the higher of the highest rates" it can mean only one rate. Their calculation is as follows:

		1926	
Total net excise tax without penalties:			
Domestic	.	.	\$11,048,643 77
Foreign	.	.	3,315,875 11
Total	.	.	\$14,364,518 88
Income allocable to Massachusetts:			
Domestic	.	.	\$206,744,494 60
Foreign	.	.	70,570,990 52
Total	.	.	\$277,315,485 12
Machinery deductions from income:			
Domestic	.	.	\$14,166,377 54
Foreign	.	.	3,522,231 70
Total	.	.	\$17,688,609 24
			\$259,626,875 88

259,626,875) 14,364,518 000 (5532

In this calculation they have eliminated penalties which under the statute are clearly a part of the tax. There has also been eliminated the dividend credit on the argument that this is a distinct credit or in other words a gratuity and not a part of the tax. The figures used by the banks in their calculations are attained from my annual report for the year ending November 30, 1926.

Of course I shall be very happy to go over this matter in detail with you at such time as may be convenient for you. It is decidedly important that an opinion be rendered as speedily as possible so that the banks may be informed and if they are not satisfied may appeal to the Board of Appeal for a hearing and have a decision rendered in season for the bank tax bills to be promptly rendered.

Respectfully yours,

HENRY F. LONG,
Commissioner.

SECTION 5219 OF THE REVISED STATUTES OF THE UNITED STATES
(Public — No. 75 — 69th Congress)
(S. 3377)

An Act to amend section 5219 of the Revised Statutes of the United States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5219 of the Revised Statutes of the United States be, and the same is hereby, amended so as to read as follows:

"SEC. 5219. The legislature of each State may determine and direct, subject to the provisions of this section, the matter and place of taxing all the shares of national banking associations located within its limits. The several States may (1) tax said shares, or (2) include dividends derived therefrom in the taxable income of an owner or holder thereof, or (3) tax such associations on their net income, or (4) according to or measured by their net income, provided the following conditions are complied with:

"1. (a) The imposition by any State of any one of the above four forms of taxation shall be in lieu of the others, except as hereinafter provided in subdivision (c) of this clause.

"(b) In the case of a tax on said shares the tax imposed shall not be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State coming into competition with the business of national banks: Provided, That bonds, notes, or other evidences of indebtedness in the hands of individual citizens not employed or engaged in the banking or investment business and representing merely personal investments not made in competition with such business, shall not be deemed moneyed capital within the meaning of this section.

"(c) In case of a tax on or according to or measured by the net

income of an association, the taxing State may, except in case of a tax on net income, include the entire net income received from all sources, but the rate shall not be higher than the rate assessed upon other financial corporations nor higher than the highest of the rates assessed by the taxing State upon mercantile, manufacturing, and business corporations doing business within its limits: Provided, however, That a State which imposes a tax on or according to or measured by the net income of, or a franchise or excise tax on, financial, mercantile, manufacturing, and business corporations organized under its own laws or laws of other States and also imposes a tax upon the income of individuals, may include in such individual income dividends from national banking associations located within the State on condition that it also includes dividends from domestic corporations and may likewise include dividends from national banking associations located without the State on condition that it also included dividends from foreign corporations, but at no higher rate than is imposed on dividends from such other corporations.

"(d) In case the dividends derived from the said shares are taxed, the tax shall not be at a greater rate than is assessed upon the net income from other moneyed capital.

"2. The shares of any national banking association owned by non-residents of any State, shall be taxed by the taxing district or by the State where the association is located and not elsewhere; and such association shall make return of such shares and pay the tax thereon as agent of such non-resident shareholders.

"3. Nothing herein shall be construed to exempt the real property of associations from taxation in any State or in any subdivision thereof, to the same extent, according to its value, as other real property is taxed.

"4. The provisions of section 5219 of the Revised Statutes of the United States as heretofore in force shall not prevent the legalizing, ratifying, or confirming by the States of any tax heretofore paid, levied, or assessed upon the shares of national banks, or the collecting thereof, to the extent that such tax would be valid under said section."

Approved, March 25, 1926.

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF THE ATTORNEY GENERAL,
BOSTON, June 13, 1927.

Hon. Henry F. Long,
Commissioner of Corporations and Taxation.
Dear Sir:

You have requested my opinion on certain questions with respect to fixing a rate to be applied in levying bank taxes under G. L., c. 63, § 2, as amended by St. 1925, c. 343, § 1, reading as follows:

"Every bank shall pay annually a tax measured by its net income, as defined in section one, at the rate assessed upon other financial corporations; provided, that such rate shall not be higher than the highest of the rates assessed under this chapter upon mercantile, manufacturing and business corporations doing business in the commonwealth. The commissioner shall determine the rate on or before July first of each year after giving a hearing thereon and shall seasonably notify the banks of his determination. Appeal by a bank from the determination of the commissioner may be taken to the board of appeal from decisions of the commissioner of corporations and taxation, in sections five and six called the board of appeal, within ten days after the giving of such notice."

Under this section the rate at which bank taxes are to be levied is the rate assessed upon other financial corporations. There is no classification of corporations as "financial corporations" in the General Laws or amendments thereto, but the wording of section 2, above quoted, is that used in section 5219 of the Revised Statutes of the United States, subsection 1 (c). It is a matter of historical fact that section 2 of chapter 63, as amended, was enacted in the light of U. S. Rev. Stat., § 5219, although enacted prior to the amendment to section 5219 contained in the subsection of that statute numbered 1 (c). It is necessary, therefore, for us to adopt a construction of section 2 of G. L., c. 63, which will not conflict with Rev. Stat., § 5219.

The definition of "banks" contained in G. L., c. 63, § 1, as amended, includes banks

"existing by authority of the United States" as well as banks organized under the laws of this Commonwealth. It is fundamental that national banks may be taxed under state authority only in so far as Congress consents to such taxation, and only in conformity with the restrictions attached to the consent of Congress. *First National Bank of Hartford v. Hartford*, U. S. Supr. Ct., October Term, 1926, No. 186, decided March 21, 1927; *First National Bank v. Anderson*, 269 U. S. 341, 347. The words "at the rate assessed upon other financial corporations," therefore, must be taken to have the same meaning as those words when used in Rev. Stat., § 5219.

Subsection 1 (c) of Rev. Stat., § 5219, has not yet been given judicial construction. From the debates in Congress at the time this section was amended by the addition of subsection 1 (c) (Act of March 25, 1926, 44 Stat. at L. 223), it is clear that what was desired by the amendment was to provide an additional way by which the States might tax national banks without discriminating against them, Congressional Record, vol. 67, pt. VI, pp. 5760, 5822, 6082-6089, 69th Congress, 1st ses. (1926), and it is apparent from these debates that no greater discrimination against national banks in the matter of taxation was to be permitted under subsection 1 (c) than under any other methods provided by Rev. Stat., § 5219, by which the State might tax national banks.

In construing the provisions of section 5219 enacted prior to the amendment of March 25, 1926, it has always been held that national banks may not be taxed by any method in a way which would discriminate against them and in favor of moneyed capital in the hands of institutions or persons, other than national banks, employed in substantial competition with any of the direct or incidental activities of national banks. *First National Bank of Hartford v. Hartford*, *supra*; *Minnesota v. First National Bank of St. Paul*, U. S. Supr. Ct., October Term, 1926, No. 245, decided March 21, 1927; *First National Bank v. Anderson*, *supra*; *Merchants National Bank v. Richmond*, 256 U. S. 635.

The excise tax permitted by subsection 1 (c) of Rev. Stat., § 5219, specifically protects national banks only from discrimination by state taxation in favor of "other financial corporations." It does not, as for instance does subsection 1 (b) of section 5219, protect national banks from discrimination by taxation in favor of moneyed capital in the hands of individual citizens. What is meant by "other financial corporations" in subsection (c) is therefore unquestionably corporations employing moneyed capital in substantial competition with any phase of the business of national banks, including not only state banks and private banks but also corporations engaged substantially in conducting the loan and investment features of banking in making investments by way of loan, discount, or otherwise in notes, bonds, or other securities with a view to sale or repayment and investment. See *First National Bank v. Anderson*, *supra*, at p. 348.

It was decided in *Mercantile Bank v. New York*, 121 U. S. 138, at p. 161, that savings banks were not engaged in substantial competition with national banks. The decision is broad enough to include insurance companies, co-operative banks, and credit unions in the same classification. Although it is an open question whether this decision would now be followed because of the growth of the activities of national banks, it must be deemed to be law until expressly overruled and it is the duty of the Commissioner to fix the rate under G. L., c. 63, § 2, as amended, according to the method hereinafter indicated, excluding from consideration as "other financial corporations," co-operative banks, savings banks, and insurance companies.

Rev. Stat., § 5219, requires that the burden upon national banks of any tax assessed must not be greater than the burden upon "other financial corporations" of a similar tax imposed upon them nor greater than the burden of the highest similar tax imposed upon mercantile, manufacturing and business corporations doing business within the Commonwealth. First should be determined the total net income (in the case of corporations doing business outside the Commonwealth that allocable to Massachusetts) of corporations coming within the definition of "other financial corporations." Then should be found the amount of tax, not including interest or penalties, actually paid under chapter 63 by such "other financial corporations," exclusive of any compensation or adjustment for credits or deductions. In my opinion the rate of tax under section 2 of G. L., c. 63, is the percentage which the net tax thus determined is of the total net income, as above determined.

The burden of the tax on the corporation is the amount which the corporation actually has to pay out on account of the tax assessed under the chapter, and the rate is the relation of that amount to the basis or measure of the tax, the total net income. A penalty for late payment, or interest because of late payment, is not part of the tax burden but is imposed for some other reason and should not be taken into account in determining what the rate of tax burden is despite the provisions of G. L., c. 63, § 49. For the same reason deductions made in determining the basis of the tax should not be added to the amount of the net tax in determining the rate, for they decrease the burden of the tax (in computing which they are allowed) and it is by that burden that the rate within the meaning of Rev. Stat., § 5219, is to be measured.

It is also provided both by Rev. Stat., § 5219, and by G. L., c. 63, § 2, as amended,

that the rate assessed on banks, namely, that assessed on other financial corporations, shall not be higher than the highest of the rates assessed under chapter 63 upon mercantile, manufacturing and business corporations. The only clear classification drawn by the Legislature among mercantile, manufacturing and business corporations as to the rate of tax under chapter 63 is between domestic and foreign corporations. I do not agree with the proposition that, because of the deduction from net income under section 38A of machinery used in manufacturing, there is a separate classification of manufacturing corporations, or that there is a separate classification because of the provisions of section 32A. These provisions of the statute merely provide for a compensating variation from the general situation under the chapter, which is too slight to indicate any legislative intent to classify certain types of corporations separately. Therefore, grouping together all domestic corporations coming within the group of "business corporations" as classified by chapter 63, and grouping together all foreign business corporations, the rate for each group should be determined as in the case of "other financial corporations," according to the method outlined above, the total net tax actually paid being taken without any addition to its total amount because of deductions in the basis of the tax, of dividend credits against the tax, or of penalties or interest. If the higher of these two rates thus determined is lower than the rate determined for "other financial corporations" by the method indicated above, that higher business corporation rate should be taken as the rate for the assessment of the bank tax under section 2 of G. L., c. 63; otherwise the rate already determined for "other financial corporations" will prevail.

In your request for an opinion you ask what figures for what years shall be taken in fixing the rates according to the method outlined above. You have informed me that it is impractical to take the tax figures for the year in which the tax is assessed because of their incompleteness. In my opinion the figures taken in determining the rate should be the most recent available statistics which are substantially complete, making adjustment wherever possible in these figures for any changes which may have become apparent from more recent data which are not entirely complete. In most cases, however, I believe that any such adjustment will be impractical and the general rule to follow would be to take the figures for the most recent year in which the returns are completed.

Very truly yours,

ARTHUR K. READING,
Attorney General.

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, June 25, 1927.

*To the Cashier
of each National Bank
and the Treasurer
of each Trust Company in Massachusetts:*

Subject
1927 Bank Tax Rate

In compliance with the provisions of section 2 of Chapter 63 of the General Laws, as amended, and after a hearing which was held April 21, 1927, I have determined the 1927 rate at which the income of banks shall be taxable to be 5.34 per cent. The rate is the equivalent of the rate paid by domestic business corporations for the year 1926, which rate was the highest of the rates paid by mercantile, manufacturing and business corporations. The rate is obtained by dividing the entire tax paid by domestic business corporations (\$11,048,643.77) by their income allocable to Massachusetts (\$206,744,494.60).

Very truly yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

AMOUNT AND DISTRIBUTION OF TAX 158 National Banks. 95 Trust Companies.

Year and Rate	Total Bank Tax	Cities and Towns	Commonwealth
1926 6.00%	\$1,035,362 38	\$766,430 08	\$268,932 30
1927 5.34%	883,017 49	630,140 27	252,877 22

National Banks

Year	Total Tax	Cities and Towns	Commonwealth
1926	\$561,931 19	\$370,605 71	\$191,325 48
1927	515,578 81	330,589 69	184,989 12

Trust Companies

Year	Total Tax	Cities and Towns	Commonwealth
1926	\$473,431 19	\$395,824 37	\$77,606 82
1927	367,438 68	299,550 58	67,888 10

The figures are as of November 30 and subject to alteration in the event of changes in the federal net income of the banks.

NATIONAL BANK AND TRUST COMPANY TAX

	1922	1923	1924	1925	1926	1927
National Banks	\$2,784,204 62	\$681,761 92	\$577,258 18	\$597,524 87	\$561,931 19	\$515,578 81
Trust Companies	1,253,640 42	1,076,947 91	508,400 30	495,004 74	473,431 19	367,438 68
Totals	\$4,037,845 04	\$1,758,709 83	\$1,085,658 48	\$1,092,529 61	\$1,035,362 38	\$883,017 49

TAXATION OF PUBLIC SERVICE CORPORATIONS

General Laws, Chapter 63, Sections 53-66

This heading includes railroads, street railways, telephone and telegraph companies, gas and electric light companies, power companies, water companies, and a few miscellaneous corporations which are here included for the reason that they are not subject to Chapter 156 of the General Laws (The Business Corporation Law). The whole number of these public service corporations making tax returns as of April 1 is 273. Of these, a tax was assessed upon 160. The total amount of taxes so assessed was \$4,304,099.43, of which \$373,144.13 was laid upon the street railways and \$3,930,955.30 upon the other public service corporations. Of the \$373,144.13 assessed upon street railways, \$366,362.28 is apportioned to cities and towns in proportion to mileage of tracks, and \$6,781.85 to the Commonwealth on account of trackage in public reservations. Of the \$3,930,955.30 assessed upon other public service corporations, \$2,074,094.54 is apportioned to cities and towns, and \$1,856,860.76 to the Commonwealth. The part distributed to the cities and towns is governed by Chapter 58 of the General Laws which prescribes different methods of distribution for different classes of corporation taxes. Taxes of gas, electric light and water companies are distributed to the cities and towns where the business of the corporation is carried on. The taxes of railroads, telephone and telegraph companies are distributed to the several cities and towns in proportion to the total assessed value of property, actually taxed in each city and town for the preceding year. Taxes assessed on some miscellaneous companies are distributed to cities and towns in proportion to shares of stock owned by residents. The part apportioned to the Commonwealth is on account of shares of stock owned by non-residents of the Commonwealth or by certain corporations. The following table will show the amounts applicable to the different classes of corporations in detail:

	Cities and Towns	Commonwealth	Totals
Gas, electric light and power	\$1,369,901 09	\$305,227 23	\$1,675,128 32
Railroads	224,320 12	105,789 95	330,110 07
Street railways	366,362 28	6,781 85	373,144 13
Telephone and telegraph	474,105 76	1,421,676 53	1,895,782 29
Miscellaneous	5,767 57	24,167 05	29,934 62
	\$2,440,456 82	\$1,863,642 61	\$4,304,099 43

The total value of the capital stock of the public service corporations as ascertained by me for the purposes of taxation is — \$671,046,640.

The value of the corporate excess actually taxed is \$149,137,216.

Valuation of Capital Stock

	1926	1927	Increase	Decrease
Business Companies, Foreign and Domestic	\$3,509,358,748	\$3,565,392,039	\$56,033,291	—
Gas, Electric Light and Power	328,138,000	350,642,728	22,504,728	—
Railroads	105,806,121	125,084,229	19,278,108	—
Street Railways	61,222,592	61,186,050	—	\$36,542
Telephone and Telegraph	117,660,897	128,851,724	11,190,827	—
Miscellaneous	5,256,005	5,281,909	25,904	—
	\$4,127,442,363	\$4,236,438,679	\$109,032,858	\$36,542

Further detail as to the taxes of both *public service* and *business corporations* appears in the following table:

Value of the Corporate Excess upon which the Tax is assessed

	1926	1927	Increase	Decrease
Business Companies, Foreign and Domestic	\$1,625,722,754	\$1,567,731,438	—	\$57,991,316
Gas, Electric Light and Power	55,786,293	58,043,268	\$2,256,975	—
Railroads	8,815,630	11,438,328	2,622,698	—
Street Railways	13,377,698	12,929,458	—	448,240
Telephone and Telegraph	57,137,431	65,688,923	8,551,492	—
Miscellaneous	1,065,707	1,037,239	—	28,468
Totals	\$1,761,905,513	\$1,716,868,654	\$13,431,165	\$58,468,024

Rate of Taxation of Corporate Franchises General Laws, Chapter 63, Section 58

Year	Rate Per \$1,000	Year	Rate Per \$1,000	Year	Rate Per \$1,000
1900	\$16 14	1910	\$17 60	1919	\$19 41
1901	16 18	1911	17 93	1920	21 34
1902	16 18	1912	17 97	1921	23 34
1903	16 76	1913	17 92	1922	25 20
1904	16 60	1914	18 09	1923	26 60
1905	17 25	1915	18 55	1924	27 07
1906	16 87	1916	19 14	1925	27 42
1907	17 03	1917	19 47	1926	27 77
1908	17 20	1918	19 07	1927	28 86
1909	17 35				

APPORTIONMENT AND DISTRIBUTION OF CORPORATION TAXES

During the year there has been distributed \$971,202.61 on account of taxes of years prior to 1927. This net amount follows:

	Distributed to Cities and Towns	Accruing to Commonwealth
Domestic business companies	\$541,162 11	\$107,796 43
Foreign business companies	272,258 93	54,451 76
Gas, electric light and power	16 59	¹ (16 59)
Railroads	—	830 09
Street railways	2,105 05	—
Telephone and telegraph	—	335 17
Trust companies	¹ (866 10)	¹ (1,089 14)
National banks	¹ (4,703 62)	¹ (2,825 92)
Miscellaneous	1,925 55	¹ (177 70)
	\$811,898 51	\$159,304 10

¹ Net loss.

The amount shown above as accruing to the Commonwealth and to the cities and towns should not be confused with the sums reported as collections relating to corresponding items, because the distribution made in one fiscal year includes taxes paid in a previous fiscal year. These amounts indicate the distributions made during the fiscal year ending November 30, 1927; the collections cover only the receipts during the same period.

Details of the distribution of corporation taxes appear in tables farther on in this report.

The total tax assessed upon domestic business corporations in 1927 is \$10,585,-463.59, and upon foreign business corporations, \$3,133,051.69. There is apportioned to the Commonwealth on account of these corporations \$1,764,243.93 of the tax on domestic and \$522,175.28 of the tax on foreign companies; the balance of \$8,821,219.66 on domestic, and \$2,610,876.41 on foreign companies is apportioned to cities and towns under the provisions of Section 20 of Chapter 58 of the General Laws, as amended by Chapter 362 of the Acts of 1922. The foregoing figures of *apportionment* in relation to business corporations give the amounts which would accrue to the Commonwealth and to the cities and towns if all assessed taxes were paid; it should be borne in mind, however, that the amounts actually accruing to the Commonwealth and to the cities and towns vary from these figures.

The amount of the 1927 corporation taxes and interest thereon distributed to the close of the fiscal year, November 30, 1927, aggregated \$17,751,973.81. These taxes were paid by corporations, as follows:

Domestic business companies	\$9,918,707 06
Foreign business companies	2,673,786 39
Gas, electric light and power companies	1,673,881 70
Railroads	329,763 75
Street railways	371,027 25
Telephone and telegraph companies	1,872,028 50
National banks and trust companies	883,025 77
Miscellaneous	29,753 39
	<hr/>
	\$17,751,973 81

Distribution of the 1927 taxes and interest thereon paid to November 1 was made in time for settlement with the cities and towns November 20; a subsequent distribution was made as of the close of the fiscal year, November 30. The totals of these distributions are shown in the table following:

	Distributed to Cities and Towns	Accruing to Commonwealth
Domestic business companies	\$8,257,173 31	\$1,651,435 06
Foreign business companies	2,225,307 89	445,061 17
Gas, electric light and power	1,369,090 84	304,790 86
Railroads	224,152 11	105,611 64
Street railways	364,245 40	6,781 85
Telephone and telegraph	467,982 27	1,404,046 23
Miscellaneous	5,641 71	24,111 68
	<hr/>	<hr/>
	\$12,913,593 53	\$3,941,838 49

Distribution of National Bank and Trust Company taxes of 1927 and interest thereon made prior to December 1, 1927.

	Distributed to Cities and Towns	Accruing to Commonwealth
National bank	\$330,589 69	\$184,989 12
Trust company	299,556 70	67,890 26
	<hr/>	<hr/>
	\$630,146 39	\$252,879 38

THE TAXATION OF STOCK TRANSFERS

General Laws, Chapter 64

This is an excise tax upon the sale, delivery, transfer or agreement to sell any shares or certificates of stock in any foreign or domestic corporations or voluntary associations made in this Commonwealth. The sale of stamps for the fiscal year ending November 30, 1927, was \$425,465.64, less the amount refunded for stamps erroneously affixed, \$30.00, leaving a net revenue of \$425,435.64. The tax has been in operation since December 1, 1914, and by the provisions of Section 8, no transfer of stock made subsequent to that date on which the tax is not paid at the time of transfer, unless the failure to pay was through accident, mistake or inadvertence, can be made the basis of any action or legal proceeding.

The revenue from the sale of stamps from December 1, 1914, to November 30, 1927, inclusive, is as follows for the years ending November 30: 1915, \$162,535.98; 1916, \$212,878.09; 1917, \$148,906.14; 1918, \$112,707.04; 1919, \$214,248.86; 1920, \$264,172.52; 1921, \$191,144.34; 1922, \$219,633.14; 1923, \$207,249.44; 1924, \$219,589.08; 1925, \$299,173.86; 1926, \$322,297.92; 1927, \$425,435.64.

CARE AND CUSTODY OF DEPOSITS

General Laws, Chapter 58, Section 28

This statute provides that the Commissioner shall assess one-twentieth of 1 per cent upon certain corporations and organizations on account of trust funds deposited with the Treasurer and Receiver-General. The amount of these funds as reported to me by the Treasurer and Receiver-General was \$5,375,061, upon which \$2,687.54 was assessed.

EXPENSES OF COMMISSIONS

General Laws, Chapter 25, Section 11

The Comptroller reported that \$44,181.91 was the amount to be assessed upon corporations, individuals and municipalities for the expenses of the Gas and Electric Light Division of the Department of Public Utilities. The amount is that appropriated by the Legislature less any unexpended balance remaining from the previous appropriation and as provided in Section 12.

This amount was assessed, and notice thereof, respecting the amounts due from cities and towns, given to the Treasurer and Receiver-General.

EXPENSE OF INQUESTS

General Laws, Chapter 38, Section 11

The expense of inquests assessed for 1926 was \$2,040.92, being the amount reported to me by the Department of Public Utilities.

VALUATION OF POLES, WIRES AND UNDERGROUND CONDUITS, WIRES AND PIPES AND MACHINERY OF TELEPHONE AND TELEGRAPH COMPANIES

The value at which poles, wires, underground conduits and wires and pipes and machinery of telegraph and telephone companies may be assessed is determined annually by the Commissioner and certified by him to the assessors of the various cities and towns of the Commonwealth. (Sections 39, 40, 41 and 42 of Chapter 59, General Laws.) This is the only class of property subject to local assessment, the value of which is not determined by the local assessors. Such property is in reality one continuous piece of property cut across by the various town lines, and the value as a whole should be considered in determining its fractional subdivision.

The total valuation for 1927, as determined by the Commissioner, was \$46,345,256, the value as determined for 1926 being \$43,927,558, an increase of \$2,417,698. It is to be borne in mind that this does not include all the poles and wires of such corporations, but only those which are erected upon private property or in a railroad location. It does include conduits with the wires and pipes therein laid in public streets, but not the poles and wires erected in public streets or ways. This property is in substance reached through the corporate franchise tax. The property thus valued by the Commissioner at \$46,345,256 is subject to taxation at the local rates. Using the average rate throughout the State, which is about

\$29.51 per thousand as a basis for computation, the corporations paid about \$1,367,648.50 in 1927 on this class of property. A right of appeal against the value as thus determined is granted by the statute to the corporation and also to the assessors; — no appeals were taken in 1927.

The valuation of machinery of such corporations as determined by the Commissioner for 1927 was \$512,165. There are altogether sixteen corporations whose property is subject to valuation under the provision of this statute.

INCOME TAX DIVISION

The year 1927 may properly be termed another abnormally productive year in the administration of the income tax law. A variety of circumstances seem to have contributed to this result, prominent among which may be mentioned the fact that during 1926 a considerable number of foreign corporations whose stock was largely held by Massachusetts inhabitants, were liquidated — e.g., Pacific Oil Co., United North and South Oil Company, Ray Consolidated Copper Co. — resulting in extraordinary dividends in liquidation becoming taxable; the stock market generally had enjoyed a very active period during 1926, there being many "3,000,000 share days" on the New York Exchange and prices in general were favorable for profit taking; the result of the many stock dividends and split-ups of 1926 and former years was reflected in increased dividend receipts through favorable corporate balances; and finally, lower Federal taxes during the past few years have contributed to prosperity through the release of a considerable amount of private wealth for productive investment.

Business in general during 1926 had been above the normal of the more recent years and lower money rates provided increased investment facilities, so that instead of running behind the 1926 assessment by a very considerable amount, as had been anticipated, the total of the 1927 assessment on November 30, 1927 — the close of the fiscal year — reached \$20,843,010.77 which compares with \$21,825,010.87 for the year of the highest record, 1926, and with the average over the past decade of about \$16,000,000.00.

A slight gain in the percentage of collections is also disclosed in the 1927 figure of \$20,273,256.59 which is 97.2% of the total assessments made during this period, comparable with 97% for the prior years. In addition there was collected \$1,191,994.57 of income taxes assessed on returns of prior years, bringing the total collections for the year up to \$21,465,251.16, all of which, except the bare cost of administration, is distributable to the cities, towns and districts of the Commonwealth and ought to provide a substantial relief from high tax rates on real estate and tangible property under suitably economical management by the municipalities.

Coming together as they do, two consecutive years of abnormal revenue production from this source have a strong tendency to set a standard which it is extremely doubtful can be maintained. There appear to be reasons to anticipate a further and doubtless more substantial falling off in revenue in 1928 from the peak established in 1926.

RETURNS

Number of 1927 returns reporting income received during 1926:

		Taxable	Non-Taxable	Total
Individuals	— Form 1	216,401	134,149	350,550
Fiduciaries	— " 2	16,718	5,901	22,619
Fiduciaries	— " 2-B	1,736	702	2,438
Partnerships	— " 3	5,239	3,979	9,218
Partnerships	— " 3-C	215	40	255
Associations	— " 3-F	582	164	746
Clubs, etc.	— " 3-M	196	30	226
Totals	. . . . .	241,087	144,965	386,052

ASSESSMENT OF TAXES

The total number of current year returns reviewed in 1927 was 386,052 as compared with 360,394 during 1926. In addition to the current year returns, there

were handled 18,267 late returns of previous years, bringing the grand total of assessments in 1927 on all years to 404,319.

This year 67 clerks were engaged in the various details of assessing, billing, computing and warranting the assessment, including 9 temporary employees, and the bulk of the work was completed August 8. If the employment of the four additional permanent clerks requested in the budget is granted, temporary services during this period can be cut to a minimum, but owing to unforeseen contingencies, including illness and the like, the entire elimination of temporary services on so extensive a piece of work requiring completion within a limited time, is difficult if not impossible of attainment.

During the process of assessment, 20,018 cases were referred to the Correspondence Section for investigation of questioned details by letter, resulting in the assessment of additional taxes amounting to \$158,855.64, an average gain of \$16.17 per case handled. In the course of the work this section forwarded 23,684 letters to taxpayers, held 6,328 interviews and handled 2,344 calls by telephone.

DELINQUENTS

As noted in the last report, the labor of securing returns from the various persons, partnerships and fiduciaries required by the provisions of the law to file returns, but who had failed to do so, is shared by four sections of the main office organization and the ten district offices of the Division.

The results of the activities of these various branches, working from numerous sources of information, has been as follows:

The Correspondence Section has canvassed 17,794 cases referred to it from the Statistical Section, forwarding 16,914 letters, holding 2,391 conferences and handling 957 telephone communications in the course of this work, resulting in the filing of 5,051 new returns which produced a total of \$48,422.31 in additional taxes, or an average of \$9.54 per return.

The Domicile Section has reviewed 5,355 cases of adverse claim of inhabitancy, finding 1,464 to be taxable in Massachusetts, 1,395 to be clearly foreign inhabitancy and suspending 2,496 cases for further investigation of the facts. As a result of these activities, net additional taxes of \$153,723.43 have been assessed during the year 1927. There are still on hand about 1,200 claims to be investigated, making a total of over 6,500 cases arising in the fiscal year 1927, an increase of 820 cases above the record of any year since the law became operative. Attention is again called to the importance of the work of this section and the advisability of enlarging the personnel employed therein. Since an accurate record of this work has been kept, over 43,500 cases involving single year assessments amounting to over \$1,365,000 have been handled.

The Corporation Section has assessed a total of \$13,975.12 in additional taxes on cases referred during the assessment or developed in special investigations.

The Fiduciary Section has secured 444 additional returns and assessed a total of \$21,528.92 in additional taxes during 1927.

The Assessors and Deputies attached to the ten district offices of the Division have developed from various sources a total of 23,576 delinquent returns resulting in the assessment of \$133,206.22 in additional taxes during the fiscal year.

The total result of the above activities is the addition of \$370,856 to the revenue in 1927, which is nearly 80% of the whole cost of administration.

AUDITS AND INVESTIGATIONS

The purview of the audit and investigation program was explained in the last report, and the result of the work carried on in substantially the same manner this year is given below.

The Assessors and Deputies attached to the District Offices have audited 4,495 returns of 2,274 individuals and partnerships, resulting in a net gain in taxes assessed of \$114,016.80, which compares with \$98,094.11 produced from the same source in 1926.

The auditing force of thirteen men attached to the Main office, to whom the more complicated business returns are referred, reviewed 618 cases resulting in a net gain in taxes assessed of \$133,764.65.

The average gain in tax per case reviewed amounted to \$108.91 as compared with \$88.66 for 1926; and the percentage of returns found to contain errors was

59.93% against only 51.21% last year, which seems to indicate no tendency toward greater accuracy in the preparation of returns by the taxpayers. It is to be noted, however, that the comparison of any two years must be made in the light of the particular problems of the years involved, which is difficult owing to the fact that each year brings to prominence its own peculiar intricacies in the application of the law.

The total additional tax yield from the audit and investigation program aggregated \$247,781.45 this year as compared with \$230,237.89 for the year 1926.

Thus it appears that the total of additional taxes secured through the efforts of the organization in its auditing and delinquent programs amounts to \$618,637.45 while the total cost of administration of the law was only \$485,659.58.

COLLECTION OF TAXES

The following table shows the net total amount of income taxes warranted for collection for each year since the law was enacted, together with the net amounts collected, taxes outstanding and percentages of uncollected taxes for each year. It is to be noted that the figures presented in this table are *net* after deducting all abatements and refunds by reason of adverse court decisions up to the close of the fiscal year.

	Total Net Tax for Collection	Net Amount Collected	Uncollected November 30, 1927	Percentage Uncollected
Levy of 1917	\$12,540,561 03	\$12,540,561 03	—	—
Levy of 1918	14,956,925 47	14,956,925 47	—	—
Levy of 1919	15,771,566 82	15,771,566 82	—	—
Levy of 1920	17,599,282 15	17,599,096 75	\$185 40	$\frac{1}{1000}$ of 1%
Levy of 1921	15,102,640 04	15,089,036 26	13,603 78	$\frac{9}{100}$ of 1%
Levy of 1922	13,309,573 14	13,290,226 40	19,346 74	$\frac{14}{100}$ of 1%
Levy of 1923	14,655,689 82	14,621,877 00	33,812 82	$\frac{2}{10}$ of 1%
Levy of 1924	17,155,309 32	17,105,335 27	49,974 05	$\frac{3}{10}$ of 1%
Levy of 1925	17,020,821 03	16,951,267 31	69,553 72	$\frac{4}{10}$ of 1%
Levy of 1926	22,002,107 65	21,952,482 59	49,625 06	$\frac{2}{10}$ of 1%
Levy of 1927	20,786,769 89	20,243,305 08	543,464 81	$2\frac{1}{2}$ %

Differences between figures reported in this table and the corresponding table of previous years arise from additional collections, abatements, transfers from one year to another as errors in allocation are discovered and by refunds necessitated by adverse decisions of the courts.

As additional taxes are constantly being assessed up to two years from September first of the year in which taxes are normally due, the percentages of collections will be seen to vary from prior reports on the last three years of this table.

ABATEMENT OF TAXES

All applications for the abatement of taxes for whatever cause, pass through the Abatement Section for careful scrutiny and action. During the year this section has handled a total of 3,926 claims, of which 3,604 were allowed in whole or in part and 322 were disallowed.

Claims of abatement on all years were allowed to the amount of \$519,532.25, many of which were the result of adverse decisions of the court. Claims were disallowed to the amount of \$186,547.18 for various reasons.

Of the total of \$519,532.25 allowed, \$494,744.50 represents regular tax assessments; \$4,720.65 from the additional 10% rate applying on 1924 assessments; \$2,103, penalties abated; and \$17,964.10 represents abated interest charges. The total figure also includes \$38,401.19 abated in 392 cases coming under the provisions of Section 27 of Chapter 58 of the General Laws as amended.

In addition to the above abatements 1,631 refunds were automatically made to taxpayers who had overpaid their taxes in error at the time of filing their returns. The amount thus refunded totals \$9,635.76.

Abatements occasioned by errors in the Division numbered only 153.

DISTRIBUTION OF TAXES

The following table shows the total distribution of taxes made to cities, towns, fire, water and improvement districts during the fiscal years noted:

Cities and Towns	1923	1924	1925	1926	1927
Reimbursement	\$3,931,768 28	\$3,145,415 08	\$2,359,061 27	\$1,572,707 47	\$786,353 75
Distributed to Dec. 1, 1926	5,850,000 00	7,170,000 00	9,210,000 00	13,300,000 00	-
Distributed:					
March 10, 1927	-	-	-	1,000,000 00	-
June 30, 1927	-	-	200,000 00	500,000 00	-
Nov. 15, 1927	-	-	-	-	13,400,000 00
Educational Encouragement Measure	4,521,994 81	4,685,814 76	4,632,740 50	4,945,590 91	5,057,705 20
Fire, Water and Improvement Districts	11,785 02	9,428 08	7,071 06	4,714 04	2,357 02
	\$14,315,548 11	\$15,010,657 92	\$16,408,872 83	\$21,323,012 42	\$19,246,415 97

STATISTICS OF THE 1927 TAX LEVY

The following table shows the analysis of 241,087 returns on which taxes were assessed for the year 1927 within the fiscal year. The table is necessarily incomplete as a record of all 1927 assessments, since additional assessments on this year will continue to be made for two years after September first, 1927; but the table is comparable with the analogous tables in prior reports, since the same conditions prevail each year.

Analysis of 1927 Assessment of Taxes

	Business Income 1½ Per Cent	Annuities 1½ Per Cent	Gains 3 Per Cent	Interest and Dividends 6 Per Cent	Penalties	Total
Individuals	\$4,007,993 72	\$33,776 82	\$2,102,812 38	\$9,463,683 49	\$9,614 00	\$15,617,880 41
Fiduciaries	25,673 86	3,920 01	487,871 64	2,550,974 14	125 00	3,068,564 65
Partnerships	661,649 08	-	415,985 52	798,596 69	375 00	1,876,606 29
Total Taxes	\$4,695,316 66	\$37,696 83	\$3,006,669 54	\$12,813,254 32	\$10,114 00	\$20,563,051 35

Summary of Taxable Income received in 1926, as reported on 241,087 Returns taxed, analyzed for the Year 1927

	Business Income	Annuities	Gains	Interest and Dividends
Individuals	\$267,199,582 00	\$2,251,788 00	\$70,093,746 00	\$157,728,058 00
Fiduciaries	1,711,590 00	261,334 00	16,262,388 00	42,516,235 64
Partnerships	44,109,938 00	-	13,866,184 00	13,309,945 00
Total	\$313,021,110 00	\$2,513,122 00	\$100,222,318 00	\$213,554,238 64

COST OF ADMINISTRATION

The general cost of doing business has been steadily increasing in the business world during the past five years owing to the advance in cost of labor and materials and the more or less general decline in the purchasing power of the dollar. In 1922 the cost of administering the income tax was \$449,610.43, while in 1927 the total administrative cost was \$485,659.58, an advance of only slightly over 8% during the past five years, which is considerably lower than the estimates of similar increase in the business world.

When it is considered that the amount of additional taxes secured through the audit and delinquent programs exceeds the total cost of administration by over \$130,000, it is apparent that the cities and towns benefit by thorough administration and what at first glance might seem a high initial expenditure for administering the law, in reality is paying a substantial return on the investment.

While the percentage of cost to collections will fluctuate in proportion to the business conditions, it is surprising to note that this percentage in fact varies very little over a period of years from slightly above 2%. Comparing the 1927 total collections of \$21,465,251.16 with the administration expense of \$485,659.58 shows a percentage of expense to revenue of about 2.25%. The comparable percentage

in 1926 was 2.2% and in 1925, 2.6%. As the revenue falls off through less favorable business and investment prosperity, this percentage is bound to rise proportionally.

The main office with 177-189 employees handling about 98,850 callers, 901,755 pieces of mail, \$20,141,895.75 in tax payments, showing \$133,764.65 from audit gains and \$237,649.78 from gains from delinquents compares with the eight district offices which show about 43 employees, 120,388 callers, 112,200 pieces of mail, \$1,323,355.41 in tax payments, showing \$114,016.80 from audit gains and \$133,206.22 from gain from delinquents makes up the totals previously shown.

ADVANCE PAYMENTS

It is interesting to note the steadily growing number of taxpayers that avail themselves of the opportunity to make payment of the tax at the time of filing the return. In 1918 when the plan was first adopted only 7,967 persons took advantage of this provision for liquidating the tax liability when the return is filed, rather than wait until the official due date of payment, October first. In the past year, 79,650 taxpayers made such payments amounting to \$1,580,734.08 and the interest at 4% on this substantial amount for upwards of six months prior to the literal due date amounts to over \$31,600.

Since it appears that nearly 35% of the taxpayers are already making voluntary advance payments of the entire tax, the case for a requirement of payment of at least 50% of the tax at the time of filing the return and immediate distribution thereof is annually strengthened. The advantage of this requirement to the cities and towns is obvious, since it could not fail substantially to reduce the item of interest paid for money borrowed by the municipalities in anticipation of taxes.

The appended table gives the result of this experience since 1918.

Taxes of 1918	7,967	\$227,940 70
Taxes of 1919	18,273	466,668 05
Taxes of 1920	33,030	1,101,838 76
Taxes of 1921	47,116	1,051,325 25
Taxes of 1922	51,285	1,109,813 78
Taxes of 1923	60,679	1,313,061 68
Taxes of 1924	68,689	1,473,325 67
Taxes of 1925	72,985	1,448,798 59
Taxes of 1926	75,517	1,542,999 73
Taxes of 1927	79,650	1,580,734 08

COURT DECISIONS

During the year 1927 there have been four decisions handed down by the Supreme Judicial Court which have direct and important effect upon the administration of the income tax.

The case of Sarah J. Parker vs. Commissioner involved the taxation of profit from the sale of stock received as a dividend and exempt from tax as a dividend under amended section one of the law. When Chapter 352 of the Acts of 1920 exempting stock dividends was passed, the assumption was that the result of exempting the dividend stock from taxation as a dividend merely postponed the payment of the tax to the time of sale, and reduced the rate from 6% to 3% which would apply on the whole amount received when the dividend stock was sold.

The Court, interpreting section 7 of the law, holds that the only profit taxable at the time of sale is the difference between the "value" on the date of receipt and the amount received at the time of sale. This results in the complete exemption from any tax on the value of the stock when received as a dividend and later sold, which clearly was not intended when Chapter 352 of the Acts of 1920 was passed, as is more clearly shown on the diagram hereto appended:

*Showing the Effect of the Parker-Decision
on the taxation of*
STOCK DIVIDENDS

The Actual Facts:

100 sh.
Paid
\$10000.

100+ Stk. Div.
(Nothing paid)

200 sh.
Total
Actual Cost
\$10000.

Original
Cost
\$10000.
Net Profit
\$5000.

Sale price \$15000.

Mr. X buys 100 shares at par. = \$10000.

Company issues 100% Stock Dividend
which begins selling at \$75. per share

After receiving the dividend stock Mr. X has
← 200 shares - Cost as shown →

Mr. X sells all of this stock for \$15000.
(His total actual cost = \$10000.)

ACTUAL PROFIT

PARKER DECISION LOSS

*Treatment under the
Parker-Decision:*

100 sh.
Paid
\$10000.

100+ Stk. Div.
Parker-Decision
"Cost" \$7500.

Original
shares cost
\$10000.
"Value" of
Dividend Stock
\$7500.

Parker Decision
"Cost" = \$7500.

Sale
Price
\$15000.
Loss \$5000.

Original shares
Cost \$10000.

Parker Decision "Cost"
of Dividend stock \$7500.

(This technical loss may be deducted from other gains)

The case of David G. Lyon *vs.* Commissioner related to the taxation of a pension received from the Carnegie Foundation. The court rules that the words "retirement allowances" as used in the statute, implies a preëxisting relation founded on obligation to pay something in the nature of income from profession, employment, trade or business; and since no such preëxisting relation to the Foundation is here present, the payments appear to be wholly in the nature of gifts, and are not taxable under the statute.

The case of Dudley S. Dean *et al. vs.* Commissioner concerned the receipt of a legacy in lieu of compensation for services as executor.

The Court held that since there was "nothing in the language of the will . . . making their right to receive the legacy dependent upon the performance of any duties in their official capacity" and that they were only required to "clothe themselves with the character in respect of which the benefits were intended for them" . . . i.e., qualify as executors, that the amount bequeathed to them in lieu of compensation for services was not contemplated in the clause taxing income from profession, employment, trade or business.

The case of *William C. Hayes et al. vs. Commissioner* involves the classification of income received for the issuance of credit orders for the purchase of clothing. The statute requires that all income in the form of "interest from bonds, notes, money at interest and all debts due the person to be taxed" shall bear the 6% rate, while income from "profession, employment, trade or business" is taxed at 1½%. The question here presented was whether an added charge of ten per cent of the regular store price of goods to be purchased was in the nature of interest on the credit advanced or whether it constituted business income.

The Court held that it was not interest but rather an addition to the price of the goods. But the closing paragraph of the decision is significant. "We assume that the tax commissioner could analyze the income from trade and business, and tax so much of it as was interest at six per cent under G. L., c. 62, § 1, and the balance at one and one-half per cent, see *Goldman vs. Tax Commissioner*, 230 Mass. 554, 556, see now G. L., c. 62, § 1(a), (Fourth). Facts may exist showing a part of the so-called price is in reality interest and taxable as such under the statute, but there is nothing in the reported facts from which, in our opinion, it can be inferred that the ten per cent advance was income from interest under G. L., c. 62, § 1(a). As the ten per cent became a part of the price at which the goods were sold, it was not interest, on the facts appearing on the record."

During the year fourteen cases pending in the courts were disposed of, one case being decided in favor of the claim of the Commonwealth, seven of which were settled by the Attorney-General's Department and six of which were decided against the claims of the Commonwealth. There have been filed eight new cases during the year, which leaves a total of 70 cases still before the courts.

DISTRIBUTION OF TAXES OF THE VARIOUS YEARS

The 1927 Income Tax assessed and collected for the year ending November 30, 1927, was distributed to the cities, towns and districts on November 15, 1927, in the sum of \$19,246,415.97.

The following table shows the accounting of the Division for the tax levies of the various years:

	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927
Original assessments	\$14,488,716 82	\$13,728,183 87	\$13,763,327 27	\$14,075,083 32	\$12,854,141 32	\$13,911,303 42	\$16,625,323 67	\$16,623,119 99	\$21,588,118 73	\$20,794,898 37
Additional assessments	896,138 31	2,382,229 69	4,310,970 40	1,325,591 83	720,814 46	1,037,393 13	766,326 87	574,080 94	687,167 81	118,112 40
Total	\$15,384,855 13	\$16,110,416 56	\$18,074,297 67	\$15,400,655 15	\$13,574,955 78	\$14,948,766 55	\$17,390,650 64	\$17,197,200 93	\$22,275,286 54	\$20,843,010 77
Less abatements	427,923 66	338,849 74	475,015 52	298,015 11	265,382 64	293,066 73	235,341 22	176,379 90	273,178 89	56,240 88
Total for collection	\$14,956,925 47	\$15,771,566 82	\$17,599,282 15	\$15,102,640 04	\$13,309,573 14	\$14,655,689 82	\$17,155,309 32	\$17,020,821 03	\$22,002,107 65	\$20,786,769 89
Collections	14,956,925 47	15,771,566 82	17,599,096 75	15,089,036 26	13,290,226 40	14,621,877 00	17,105,335 27	16,951,267 31	21,952,482 59	20,243,305 08
Uncollected	-	-	185 40	13,603 78	\$19,346 74	\$33,812 82	\$49,974 05	\$89,553 72	\$49,625 06	\$543,464 81
Collected	\$14,956,925 47	\$15,771,566 82	\$17,599,096 75	\$15,089,036 26	\$13,290,226 40	\$14,621,877 00	\$17,105,335 27	\$16,951,267 31	\$21,952,482 59	\$20,243,305 08
Interest	19,453 48	13,028 13	17,359 91	13,121 27	3,123 41	1,394 63*	8,459 19	6,772 04	5,233 69	2,152 99
Total	\$14,976,378 95	\$15,784,594 95	\$17,616,456 66	\$15,102,157 53	\$13,293,349 81	\$14,620,492 37	\$17,113,794 46	\$16,958,039 35	\$21,957,716 28	\$20,245,457 97
Less administration expense	319,960 54	374,694 31	399,292 78	433,063 50	450,488 77	437,476 97	452,089 64	472,006 03	479,304 21	485,659 58
For distribution	\$14,656,418 41	\$15,409,900 64	\$17,217,163 88	\$14,669,064 03	\$12,842,861 04	\$14,183,015 40	\$16,661,704 82	\$16,486,033 32	\$21,478,412 07	\$19,759,798 39
Distribution to municipalities:										
Reimbursement	\$7,956,426 73	\$7,077,183 83	\$6,290,830 12	\$5,503,970 71	\$4,718,122 54	\$3,931,768 28	\$3,145,415 08	\$2,359,061 27	\$1,572,707 47	\$786,353 75
State tax	5,320,000 00	4,375,000 00	6,295,000 00	4,190,000 00	2,990,000 00	5,850,000 00	7,170,000 00	9,410,000 00	14,860,000 00	13,400,000 00
Educational encouragement	-	3,145,502 14	3,854,257 89	4,165,386 10	4,415,374 06	4,521,994 81	4,685,290 26	4,682,740 50	4,944,650 16	5,057,705 20
Distribution to districts	13,209 88	15,638 15	18,856 14	16,499 12	14,142 10	11,785 02	9,428 08	7,071 06	4,714 04	2,357 02
Emergency tax, Chap. 252, 1918	-	-	-	-	-	-	-	-	-	-
Emergency tax, Chap. 342, 1919	-	-	-	-	-	-	-	-	-	-
National Bank Refunds, Chap. 487, 1923	-	798,545 25	749,849 12	782,603 94	700,928 61	-	-	-	-	-
Chap. 25, Resolves of 1925	-	-	-	-	-	-	1,541,273 72	-	-	-
Chap. 8, Resolves of 1926	-	-	-	-	-	-	524 50	-	940 75	-
Total distributions	\$14,655,635 56	\$15,411,869 37	\$17,208,793 27	\$14,668,459 87	\$12,838,567 31	\$14,315,548 11	\$16,551,931 64	\$16,408,872 83	\$21,323,012 42	\$19,246,415 97
For distribution	\$782 85	-	\$8,370 61	\$10,604 16	\$4,293 73	\$192,532 71*	\$109,773 18	\$77,160 49	\$156,399 65	\$513,382 42
Uncollected	-	-	185 40	13,603 78	19,346 74	33,812 82	49,974 05	69,553 72	49,625 06	543,464 81
Total	\$782 85	\$1,968 73*	\$8,556 01	\$24,207 94	\$23,640 47	\$98,719 89*	\$159,747 23	\$146,714 21	\$205,024 71	\$1,056,847 23

*Loss.

Note: 1917 — Total for collection, \$12,540,561.03 (1926 Report shows detail).

DIVISION OF LOCAL TAXATION

THE SUPERVISION OF ASSESSORS AND COLLECTORS OF TAXES

This work has been carefully continued, very much as in former years, always with the objective of bringing about uniformity of assessment and collection under the rules laid down in the statutes and decisions. In June, 1927, another Supervisor of Assessors was added to the Division, and since that time we have had four men, experts in local taxation, giving their entire time to visiting and advising the local officers with respect to local problems. The constant influx of inexperienced persons newly elected as assessors and collectors of taxes makes the work of the Supervisors primarily one of education.

The approval of fiduciary bonds of city and town treasurers and collectors of taxes has, pursuant to the provisions of Chapter 65 of the Acts of 1926, been carried on in 1927, as described in my report of 1926, and these bonds are now in splendid shape.

Estimates, pursuant to Section 19 of Chapter 58 of the General Laws, were made and certified to the assessors in June, of the amount of income taxes to be distributed to each city and town from the assessments of 1927 laid under Chapter 62 of the General Laws. By the provisions of Chapter 145 of the Acts of 1923 and Chapter 222 of the Acts of 1924, amending Chapter 70 of the General Laws, these estimates included the sums to be received by each municipality in accordance with the provisions of Part I of said Chapter 70 as well as the amounts under the other two provisions of Section 18 of said Chapter 58. These amounts are required to be used by the assessors as estimated receipts in determining the several tax rates of the year 1927, and reduce by so much the amount required from the general property tax.

REIMBURSEMENT OF CITIES AND TOWNS ON ACCOUNT OF TAXES LOST ON LAND HELD FOR STATE INSTITUTIONS, ETC.

Under the provisions of Section 16 of Chapter 58 of the General Laws, the Commissioner, on June 20, 1927, certified to the Treasurer and Receiver-General that the value of land in cities and towns held for public institutions, fish hatcheries, game reservations, State forests and for the military camp ground at Framingham, was \$3,430,909.50. The amount reimbursed to cities and towns in lieu of taxes upon this valuation, at the State rate of \$28.86 per thousand, was \$99,127.30. The following table shows the detail of reimbursement:

City or Town	Valuation of Land	Amount of Reimbursement	City or Town	Valuation of Land	Amount of Reimbursement
Acton	\$13,800	\$398 27	Colrain	\$2,040	\$58 87
Adams	2,050	59 16	Concord	44,500	1,284 27
Andover	8,550	246 75	Conway	8,758	252 75
Ashburnham	5,655	163 20	Danvers	71,590	2,060 31
Ashby	150	4 33	Dover	5,900	170 27
Barre	3,588	103 55	Easthampton	100	2 89
Becket	6,510	187 88	Edgartown	3,925	113 27
Belchertown	17,445	503 46	Erving	13,437	387 79
Belmont	5,655	163 20	Florida	23,098	783 24 ¹
Berlin	3,780	109 09	Foxborough	37,890	1,093 50
Blandford	9,881	285 16	Framingham	151,085	4,360 31
Bolton	6,400	184 70	Gardner	14,740	425 40
Boston	1,111,368	32,074 08	Gosnold	6,000	173 16
Bourne	9,556	275 79	Grafton	19,785	570 99
Boxford	3,690	106 49	Granville	7,629	220 17
Bridgewater	105,900	3,056 27	Great Barrington	12,790	369 12
Brimfield	5,465	157 72	Hancock	1,210	34 92
Canton	25,600	738 82	Hawley	14,496	418 35
Carver	2,982	86 06	Heath	3,110	89 75
Charlemont	8,445	245 66 ¹	Holden	15	43
Chester	3,275	94 52	Hubbardston	1,580	45 60
Clarksburg	5,795	167 24	Lakeville	16,044	463 03

¹ Includes adjustment for 1926.

City or Town	Valuation of Land	Amount of Reimbursement	City or Town	Valuation of Land	Amount of Reimbursement
Lancaster	\$36,055	\$1,040 55	Royalston	\$2,181	\$62 94
Lanesborough	1,185	34 20	Rutland	24,070	694 66
Lee	8,580	247 62	Salisbury	1,500	43 29
Leicester	180	5 19	Sandisfield	16,830	485 71
Lenox	2,120	61 18	Sandwich	11,973	345 54
Leominster	5,889	169 96	Savoy	37,918	1,081 40 ^s
Lexington	2,857	82 45	Sherborn	5,650	163 06
Marshfield	2,500	72 15	Shirley	11,860	342 28
Mattapoisett	500	14 43	Shrewsbury	13,180	380 37
Medfield	37,330	1,077 34	Shutesbury	4,745	136 94
Middleborough	2,500	72 15	Spencer	2,200	63 49
Middlefield	1,160	33 48	Sterling	630	18 18
Middleton	18,250	526 69	Sunderland	165	4 76
Monroe	6,542	220 65 ¹	Sutton	3,090	89 18
Monson	14,362	414 49	Taunton	35,800	1,033 19
Montague	3,350	96 68	Templeton	25,065	723 37
Monterey	27,860	804 04	Tewksbury	86,640	2,500 43
Mount Washington	2,730	78 79	Tolland	27,220	785 57
New Marlborough	2,165	62 48	Tyringham	1,095	31 60
New Salem	1,680	48 48	Wales	235	6 78
Norfolk	33,963 50	980 19	Walpole	2,812	81 15
North Adams	1,200	34 63	Waltham	74,800	2,158 73
North Andover	5,595	161 47	Warwick	24,840	716 88
North Reading	9,690	279 65	Washington	88,982	2,568 02
Northampton	167,000	4,819 62	Wendell	13,169	380 06
Northborough	19,860	573 16	West Springfield	555	16 02
Northfield	3,360	96 97	West Tisbury	1,012	29 21
Oakham	1,135	32 76	Westborough	92,420	2,667 24
Orange	905	27 3	Westfield	10,060	290 33
Otis	10,350	298 70	Westminster	24,075	694 80
Oxford	150	4 33	Wilbraham	2,210	63 78
Palmer	2,840	81 96	Williamsburg	950	27 42
Peru	8,320	240 11	Wilmington	208	6 00
Petersham	1,240	35 79	Winchendon	7,250	209 23
Phillipston	1,440	41 55	Windsor	5,285	152 52
Pittsfield	3,000	86 58	Worcester	429,500	12,395 37
Plainfield	450	12 99	Worthington	1,125	32 47
Plymouth	15,750	454 54	Wrentham	17,860	515 44
Princeton	15,530	448 19			
Raynham	16,450	474 75			
Rowe	664	19 16	Totals	\$3,430,909 50	\$99,127 30

¹ Includes adjustment for 1926. ² Deduction re excess value 1924. ³ Deduction re excess value 1926.

ADJUSTMENT OF VETERANS' EXEMPTIONS BETWEEN CITIES AND TOWNS

Under the provisions of Section 85 of Chapter 59 of the General Laws, assessors of every city and town must make a return to the Commissioner of Corporations and Taxation of the value of property exempted from taxation under the provisions of clauses 22 and 23 of Section 5 of said Chapter 59, together with the amount of taxes which would have been assessed on such property but for said exemption. The Commissioner must determine from the returns or otherwise the total amount so exempted, and apportion one-third of such taxes as a charge upon the cities and towns, according to the basis determined by him for the apportionment of the State tax. He must also credit to each city and town one-third of the amount of taxes exempted. On the eighth day of November notice of the charge or credit was sent to the assessors of each city and town, and since no appeals were taken within the statutory ten days the amounts were certified to the Treasurer and Receiver-General (see Sections 11 and 12, Chapter 58, General Laws). The total amount of taxes lost on account of the exemption was \$86,871.43, one-third of which was adjusted between cities and towns under the provisions of Sections 11 and 12, Chapter 58, General Laws.

The following tables give some indication of the work of the Division, and a few of the salient facts as to local assessment. Part I of Public Document No. 19 gives full details of assessed values and taxes as laid in the original assessment of each year throughout the Commonwealth. Part II of the same document gives the same information in regard to assessments laid in December pursuant to the provisions of Section 75 of Chapter 59 of the General Laws.

Visits to boards of assessors	896
Calls of assessors and collectors at this office	721
Letters received	5,666
Letters sent	7,992

The total value of real estate and tangible personal property as assessed by cities and towns in selected years is: (Including 1916 the assessment was on tangible and intangible property but beginning April 1, 1917, only tangible property is locally assessed, the intangible property being freed from local taxation but subject to the income tax.)

1875	\$1,840,792,728	1916	\$4,926,083,487
1880	1,584,756,802	1917	4,531,843,833
1885	1,782,349,143	1918	4,734,453,939
1890	2,154,134,626	1919	4,898,860,299
1895	2,542,348,993	1920	5,344,153,657
1900	2,961,119,947	1921	5,538,189,008
1905	3,312,255,163	1922	5,711,023,312
1910	3,907,892,598	1923	5,971,195,782
1911	4,077,235,263	1924	6,295,844,423
1912	4,249,699,855	1925	6,632,755,277
1913	4,438,458,656	1926	6,905,037,771
1914	4,602,965,509	1927	7,076,313,505
1915	4,738,083,123		

The following table shows taxes assessed upon polls and real and personal property in several years, and the purposes to which these taxes were devoted, in the event that the distributions from the Commonwealth, more than ample to pay the State and county taxes, were used for some other purpose:

	¹ State Tax	² County Tax	Local Purposes	Total
1910	\$5,500,000	\$4,203,889	\$58,885,487	\$68,589,376
1911	5,500,000	4,244,294	63,545,234	71,289,529
1912	6,250,000	4,353,312	63,948,993	74,552,306
1913	8,000,000	4,583,110	68,523,193	81,106,304
1914	8,750,000	4,855,540	73,659,326	87,264,866
1915	9,750,000	5,209,593	77,400,593	92,360,186
1916	8,000,000	5,515,430	81,623,312	95,138,742
1917	11,000,000	5,812,664	74,555,317	91,367,981
1918	11,000,000	6,284,019	84,422,699	101,706,718
1919	11,000,000	6,513,734	98,836,500	116,350,234
1920	14,000,000	7,019,226	121,130,491	142,149,717
1921	14,000,000	7,833,284	130,825,048	152,658,332
1922	12,000,000	8,196,758	142,583,037	162,779,795
1923	12,000,000	8,584,413	146,900,780	167,485,193
1924	10,000,000	9,092,931	157,766,995	176,859,926
1925	12,000,000	10,241,854	169,452,427	191,694,281
1926	12,000,000	11,069,934	188,941,599	212,011,533
1927	12,000,000	11,429,594	187,885,412	211,315,006

¹ "State Tax" is really a deficiency bill. The State for its purposes having certain revenues which are estimated in the State budget as an offset to the estimated cost of running the State activities. The balance is assessed directly upon the cities and towns in proportion to an equalization made every three years, when the ability of the municipality to pay is determined.

² "County Tax" is an amount authorized by legislative act that the counties are permitted to spend in their budget; they then assess directly upon the cities and towns in the proportion used for the "State Tax."

COLLECTION OF OVERDUE TAXES

The commissioner has been notified of the settlement in full of all taxes of the year 1925 and years prior thereto, in the following cities and towns, under the provisions of Section 7 of Chapter 58 of the General Laws:

Acton	Bedford	Brewster	Chesterfield
Alford	Belchertown	Bridgewater	Chicopee
Amherst	Bellingham	Brimfield	Chilmark
Arlington	Belmont	Brockton	Clarksburg
Ashby	Berkley	Brookline	Cohasset
Ashfield	Bernardston	Buckland	Colrain
Athol	Beverly	Burlington	Dalton
Attleboro	Bolton	Canton	Dana
Ayer	Boxford	Carver	Danvers
Barnstable	Braintree	Charlemont	Dedham

Deerfield	Lawrence	Norton	Tisbury
Dighton	Lee	Oak Bluffs	Tolland
Douglas	Leicester	Oakham	Truro
Dover	Lenox	Orange	Tyngsborough
Dunstable	Leominster	Orleans	Tyringham
Duxbury	Leverett	Oxford	Wakefield
East Bridgewater	Lexington	Paxton	Wales
East Brookfield	Lincoln	Pelham	Walpole
Eastham	Littleton	Pembroke	Ware
Easton	Longmeadow	Pepperell	Wareham
Egremont	Ludlow	Peru	Warren
Enfield	Lunenburg	Petersham	Warwick
Erving	Lynn	Plainfield	Washington
Essex	Lynnfield	Plainville	Watertown
Fairhaven	Manchester	Plymouth	Wayland
Falmouth	Mansfield	Plympton	Wellesley
Fitchburg	Marblehead	Princeton	Wellfleet
Florida	Marion	Provincetown	Wendell
Franklin	Marshfield	Raynham	Wenham
Gardner	Mattapoisett	Rehoboth	West Boylston
Georgetown	Medfield	Richmond	West Brookfield
Gill	Mendon	Rochester	West Newbury
Gloucester	Merrimac	Rowe	West Springfield
Goshen	Methuen	Rowley	West Stockbridge
Gosnold	Middlefield	Royalston	West Tisbury
Grafton	Middleton	Salisbury	Westborough
Granby	Millbury	Sandwich	Westfield
Granville	Millis	Saugus	Westford
Great Barrington	Millville	Seekonk	Westhampton
Greenwich	Monroe	Sharon	Westminster
Groton	Monson	Sheffield	Westport
Hadley	Monterey	Shelburne	Westwood
Halifax	Montgomery	Sherborn	Weymouth
Hampden	Mt. Washington	Shrewsbury	Whately
Hancock	Nahant	Shutesbury	Whitman
Hanover	Nantucket	Somerset	Wilbraham
Hanson	Needham	Somerville	Williamsburg
Hardwick	New Bedford	Southampton	Williamstown
Harvard	New Marlboro	Southwick	Wilmington
Harwich	New Salem	Springfield	Winchendon
Hawley	Newbury	Sterling	Winchester
Heath	Newburyport	Stoneham	Winthrop
Hingham	North Adams	Stoughton	Worcester
Hinsdale	North Attleboro	Stow	Worthington
Holland	North Brookfield	Sturbridge	Wrentham
Hopedale	North Reading	Sunderland	Yarmouth
Hudson	Northboro	Swampscott	
Ipswich	Northbridge	Swansea	
Lakeville	Northfield	Templeton	

NOTE: — While other towns may be entitled to appear in this list, reports to that effect have not yet been received.

RATE OF TAX PER \$1,000

Increase	22 cities.	114 towns.
Decrease	17 “	175 “
Unchanged	0 “	27 “

Highest rate, viz., \$47.80 in town of Natick, county of Middlesex; lowest rate, viz., \$7, in town of Gosnold, county of Dukes County. Rates from \$7 to \$9 in 3 towns; \$11.30 to \$15 in 8 towns; \$16 to \$20 in 22 towns; \$20.50 to \$25 in 1 city and 57 towns; \$25.30 to \$30 in 17 cities and 109 towns; \$30.20 to \$35 in 17

cities and 76 towns; \$35.10 to \$39.80 in 4 cities and 36 towns; \$40.20 to \$47.80 in 5 towns.

The total valuation of property assessed in Massachusetts in 1927 was \$7,076,-313,505. The total amount of taxes raised on property in 1927 was \$208,855,252. To raise this amount of taxes on the property assessed at a uniform rate throughout the State would have required a tax rate of \$29.51 plus on \$1,000 valuation.

Under the provisions of Chapter sixty-five of the Acts of 1926 the Commissioner is required to establish the minimum amount of indemnity which may appear in the surety bond of each treasurer and collector of taxes of each city and town in the Commonwealth.

This duty was first performed with respect to the bonds of these officers for the year 1926 and the minimums established together with other information relating thereto appear on pages 8 to 12 of my report for 1926.

The established minimums were not changed for the bonds of 1927 but the increasing amount of money handled and taxes committed has made it advisable to establish new minimums for the bonds for the year 1928.

The form to be used for the bonds required under the provisions of Chapter 65 of 1926 is found on pages six and seven of my report for the year ending November 30, 1926.

The following table gives the amount of direct tax in each municipality in 1927 and the minimum established for the bond of each treasurer and collector of taxes for the year 1928.

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 Bonds, Treasurer and Collectoreach	Minimum for 1928 Joint Bonds of Treasurer and Collector
Abington	\$170,485	\$17,000	\$201,669	\$30,000	\$45,000
Acton	115,326	11,500	113,038	18,000	31,500
Acushnet	112,272	11,200	118,692	18,000	31,500
Adams	404,867	30,000	439,095	43,000	64,500
Agawam	231,625	21,500	252,100	35,000	52,500
Alford	5,442	1,200	6,154	1,500	3,000
Amesbury	304,422	25,000	397,654	42,000	63,000
Amherst	211,753	20,500	251,652	35,000	52,500
Andover	430,018	31,000	458,089	43,000	64,500
Arlington	1,283,771	46,000	1,679,824	54,200	67,700
Ashburnham	67,190	6,700	65,333	10,500	18,400
Ashby	30,375	4,500	29,566	4,500	9,000
Ashfield	35,553	4,700	38,854	6,000	12,000
Ashland	69,396	6,900	78,627	12,000	21,000
Athol	338,091	26,500	324,040	40,000	60,000
Attleboro	818,133	38,000	835,876	48,500	72,700
Auburn	151,326	15,100	164,403	24,000	42,000
Avon	51,278	5,100	46,300	7,500	15,000
Ayer	99,183	9,900	95,310	15,000	26,200
Barnstable	452,499	31,000	500,597	44,000	66,000
Barre	89,491	8,900	92,606	13,500	23,600
Becket	20,957	3,100	22,365	3,000	6,000
Bedford	82,099	8,200	78,433	12,000	21,000
Belchertown	56,195	5,600	56,605	9,000	18,000
Bellingham	69,484	6,900	57,823	9,000	18,000
Belmont	809,914	38,000	1,016,098	50,000	75,000
Berkley	23,973	3,500	30,761	4,500	9,000
Berlin	29,499	4,400	30,565	4,500	9,000
Bernardston	21,564	3,200	28,725	4,500	9,000
Beverly	1,266,392	45,000	1,309,551	51,800	64,700
BillERICA	216,968	20,800	300,987	40,000	60,000
Blackstone	95,823	9,600	98,482	15,000	26,200
Blandford	27,731	4,000	19,984	3,000	6,000
Bolton	20,366	3,000	31,134	4,500	9,000
Boston	50,215,391	150,000	58,751,654	300,000	-
Bourne	197,752	19,800	195,373	30,000	45,000
Boxborough	11,706	1,800	13,163	1,500	3,000
Boxford	32,188	4,600	31,462	4,500	9,000
Boylston	27,304	3,900	30,372	4,500	9,000
Braintree	487,192	33,000	727,475	47,500	71,200
Brewster	40,329	4,700	37,765	6,000	12,000
Bridgewater	193,416	19,300	205,981	30,000	45,000
Brimfield	29,096	4,300	36,262	6,000	12,000
Brockton	2,810,511	69,000	2,809,377	70,000	87,500
Brookfield	40,562	4,700	35,871	6,000	12,000
Brookline	2,649,628	66,000	3,262,918	71,000	88,700
Buckland	55,235	5,500	55,691	9,000	18,000
Burlington	52,477	5,200	56,416	9,000	18,000

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 Bonds, Treasurer and Collectoreach	Minimum for 1928 Joint Bonds of Treasurer and Collector
Cambridge	\$5,479,946	\$75,000	\$5,867,006	\$78,000	\$97,500
Canton	241,245	22,000	243,077	35,000	52,500
Carlisle	21,724	3,300	24,895	3,000	6,000
Carver	58,932	5,900	51,618	7,500	15,000
Charlemont	19,395	2,900	25,070	4,500	9,000
Charlton	55,859	5,600	58,043	9,000	18,000
Chatham	101,586	10,200	113,972	18,000	31,500
Chelmsford	236,379	22,000	234,078	32,500	48,700
Chelsea	2,071,943	60,000	2,148,768	60,000	75,000
Cheshire	39,410	4,700	46,316	7,500	15,000
Chester	38,394	4,700	48,721	7,500	15,000
Chesterfield	13,456	2,100	14,226	1,500	3,000
Chicopee	1,498,141	49,000	1,527,713	53,000	66,000
Chilmark	10,097	1,600	7,808	1,500	3,000
Clarksburg	17,914	2,800	23,860	3,000	6,000
Clinton	361,667	28,000	370,146	41,000	61,500
Cohasset	245,386	22,500	250,812	35,000	52,500
Colrain	45,289	4,800	47,509	7,500	15,000
Concord	307,868	25,500	348,193	41,000	61,500
Conway	27,549	4,000	27,975	4,500	9,000
Cummington	14,247	2,200	14,112	1,500	3,000
Dalton	142,481	14,200	145,095	21,000	36,700
Dana	17,554	2,700	21,795	3,000	6,000
Danvers	422,050	30,500	463,531	43,000	64,500
Dartmouth	373,510	28,500	384,824	42,000	63,000
Dedham	622,831	34,000	696,193	47,000	70,500
Deerfield	139,218	13,900	123,543	18,000	31,500
Dennis	67,816	6,800	73,697	10,500	18,400
Dighton	92,326	9,200	106,227	15,000	26,200
Douglas	55,382	5,500	62,548	9,000	18,000
Dover	77,472	7,700	87,106	13,500	23,600
Dracut	151,691	15,200	165,000	24,000	42,000
Dudley	131,287	13,100	127,427	18,000	31,500
Dunstable	12,582	1,900	11,635	1,500	3,000
Duxbury	120,145	12,000	152,490	24,000	42,000
E. Bridgewater	133,642	13,400	130,842	21,000	36,700
E. Brookfield	20,110	3,000	23,843	3,000	6,000
E. Longmeadow	103,316	10,300	101,759	15,000	26,200
Eastham	19,010	2,900	21,800	3,000	6,000
Easthampton	343,179	27,000	357,679	41,000	61,500
Easton	142,903	14,300	134,002	21,000	36,700
Edgartown	69,530	7,000	79,414	12,000	21,000
Egremont	16,586	2,600	15,722	3,000	6,000
Enfield	21,449	3,200	20,789	3,000	6,000
Erving	42,549	4,800	46,302	7,500	15,000
Essex	44,811	4,800	47,233	7,500	15,000
Everett	1,816,338	57,000	1,999,427	60,000	75,000
Fairhaven	373,485	28,500	423,131	42,000	63,000
Fall River	5,772,840	75,000	6,797,819	85,000	106,000
Falmouth	386,610	29,500	514,496	44,000	66,000
Fitchburg	1,763,385	55,000	1,961,793	60,000	75,000
Florida	15,930	2,400	35,422	6,000	12,000
Foxborough	123,214	12,300	160,187	24,000	42,000
Frammingham	874,837	38,500	929,524	49,500	74,200
Franklin	257,485	22,500	262,300	35,000	52,500
Freetown	53,417	5,300	53,721	7,500	15,000
Gardner	719,606	36,000	706,552	47,000	70,500
Gay Head	2,319	800	2,394	1,500	3,000
Georgetown	52,328	5,200	53,349	7,500	15,000
Gill	23,039	3,400	24,878	3,000	6,000
Gloucester	1,060,654	40,000	1,125,447	50,600	63,000
Goshen	9,928	1,500	10,681	1,500	3,000
Gosnold	15,978	2,400	9,755	1,500	3,000
Grafton	200,163	20,000	184,661	27,000	40,500
Granby	26,659	3,800	28,879	4,500	9,000
Granville	19,463	2,900	18,300	3,000	6,000
Great Barrington	196,926	19,700	229,474	32,500	48,700
Greenfield	672,218	35,500	681,015	47,000	70,500
Greenwich	12,300	1,900	5,317	1,500	3,000
Groton	92,827	9,300	121,001	18,000	31,500
Groveland	68,157	6,800	68,693	10,500	18,400
Hadley	99,681	10,000	105,234	15,000	26,200
Halifax	22,770	3,400	37,491	6,000	12,000
Hamilton	124,228	12,400	136,617	21,000	36,700
Hampden	21,220	3,100	19,483	3,000	6,000
Hancock	9,485	1,500	13,154	1,500	3,000
Hanover	90,481	9,100	115,679	18,000	31,500
Hanson	66,301	6,600	75,858	12,000	21,000
Hardwick	96,543	9,700	77,421	12,000	21,000
Harvard	51,670	5,100	54,653	7,500	15,000
Harwich	84,328	8,400	101,059	15,000	26,200
Hatfield	97,176	9,700	93,639	13,500	23,600

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 Bonds, Treasurer and Collectoreach	Minimum for 1928 Joint Bonds of Treasurer and Collector
Haverhill	\$2,043,376	\$60,000	\$2,090,151	\$60,000	\$75,000
Hawley	10,336	1,600	6,557	1,500	3,000
Heath	7,915	1,400	9,344	1,500	3,000
Hingham	316,591	26,000	427,404	43,000	64,500
Hinsdale	25,567	3,600	24,733	3,000	6,000
Holbrook	101,870	10,200	103,070	15,000	26,200
Holden	118,507	11,900	124,545	18,000	31,500
Holland	6,803	1,300	6,975	1,500	3,000
Holliston	99,324	9,900	108,341	15,000	26,200
Holyoke	2,704,058	69,000	2,867,470	70,000	87,500
Hopedale	79,449	8,000	117,957	18,000	31,500
Hopkinton	69,743	7,000	85,604	13,500	23,600
Hubbardston	34,814	4,700	30,516	4,500	9,000
Hudson	217,448	21,000	287,375	37,500	56,200
Hull	502,227	33,000	537,313	45,000	67,500
Huntington	36,897	4,700	37,868	6,000	12,000
Ipswich	214,712	20,800	245,743	35,000	52,500
Kingston	84,916	8,500	95,062	15,000	26,200
Lakeville	36,473	4,700	41,226	6,000	12,000
Lancaster	89,594	9,000	96,187	15,000	26,200
Lanesborough	26,924	3,900	40,557	6,000	12,000
Lawrence	3,666,637	71,000	3,501,310	71,000	88,700
Lee	112,754	11,300	116,390	18,000	31,500
Leicester	120,438	12,000	111,908	18,000	31,500
Lenox	157,129	15,700	163,129	24,000	42,000
Leominster	622,948	34,000	713,730	47,000	70,500
Leverett	11,107	1,700	17,649	3,000	6,000
Lexington	527,539	33,000	568,907	45,000	67,500
Leyden	7,303	1,300	4,818	1,500	3,000
Lincoln	47,762	4,900	56,995	9,000	18,000
Littleton	55,522	5,500	53,425	7,500	15,000
Longmeadow	250,951	22,500	235,662	32,500	48,700
Lowell	4,685,146	73,000	4,341,954	73,000	91,000
Ludlow	327,032	26,500	341,554	41,000	61,500
Lunenburg	66,369	6,600	70,360	10,500	18,400
Lynn	4,352,477	72,000	3,929,256	72,000	90,000
Lynnfield	58,610	5,900	86,427	13,500	23,600
Malden	1,941,895	60,000	2,141,427	60,000	75,000
Manchester	244,131	22,000	231,493	32,500	48,700
Mansfield	251,191	20,800	252,993	35,000	52,500
Marblehead	401,240	30,000	490,990	44,000	66,000
Marion	102,556	10,300	118,292	18,000	31,500
Marlborough	541,380	33,000	592,872	46,000	69,000
Marshfield	145,665	14,600	155,315	24,000	42,000
Mashpee	17,420	2,700	35,898	6,000	12,000
Mattapoisett	62,524	6,300	92,680	13,500	23,600
Maynard	198,384	19,900	230,315	30,000	45,000
Medfield	75,506	7,600	104,027	15,000	26,200
Medford	2,001,955	60,000	2,407,703	65,000	81,000
Medway	97,754	9,800	100,831	15,000	26,200
Melrose	937,627	39,000	1,059,611	50,600	63,000
Mendon	25,279	3,500	34,940	4,500	9,000
Merrimac	67,666	6,800	79,047	12,000	21,000
Methuen	779,218	38,000	763,312	47,500	71,200
Middleborough	273,698	23,500	315,149	40,000	60,000
Middlefield	7,537	1,400	10,799	1,500	3,000
Middleton	37,487	4,700	48,727	7,500	15,000
Millford	426,670	31,000	510,958	44,000	66,000
Millbury	167,091	16,700	207,907	30,000	45,000
Millis	91,841	9,200	87,840	13,500	23,600
Millville	55,865	5,600	55,032	9,000	18,000
Milton	664,823	35,000	869,515	48,500	72,700
Monroe	6,095	1,200	8,065	1,500	3,000
Monson	119,506	12,000	118,414	18,000	31,500
Montague	302,967	25,000	331,766	41,000	61,500
Monterey	12,840	2,000	14,502	1,500	3,000
Montgomery	4,457	1,000	4,323	1,500	3,000
Mt. Washington	3,606	900	4,514	1,500	3,000
Nahant	146,763	14,700	179,528	27,000	40,500
Nantucket	201,121	20,000	205,219	30,000	45,000
Natick	482,648	33,000	534,206	45,000	67,500
Needham	507,362	33,000	550,736	45,000	67,500
New Ashford	2,527	800	2,269	1,500	3,000
New Bedford	5,795,691	75,000	6,072,172	85,000	106,000
New Braintree	11,598	1,700	11,195	1,500	3,000
N. Marlborough	35,412	4,700	33,633	4,500	9,000
New Salem	18,382	2,800	16,345	3,000	6,000
Newbury	53,853	5,400	64,251	9,000	18,000
Newburyport	464,346	32,000	443,619	43,000	64,500
Newton	3,259,899	71,000	3,914,692	72,000	90,000
Norfolk	38,913	4,700	53,697	7,500	15,000
North Adams	720,330	36,000	788,343	48,000	72,000

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 Bonds, Treasurer and Collectoreach	Minimum for 1928 Joint Bonds of Treasurer and Collector
N. Andover	\$325,899	\$26,500	\$318,137	\$40,000	\$60,000
N. Attleborough	309,399	25,500	307,958	40,000	60,000
N. Brookfield	64,814	6,500	66,653	10,500	18,400
N. Reading	57,217	5,700	67,432	10,500	18,400
Northampton	773,978	37,000	784,359	48,000	72,000
Northborough	71,738	7,200	81,325	12,000	21,000
Northbridge	281,364	24,000	285,110	37,500	56,200
Northfield	72,710	7,300	68,087	10,500	18,400
Norton	77,234	7,700	84,239	12,000	21,000
Norwell	63,058	6,300	61,598	9,000	18,000
Norwood	647,383	35,000	770,573	47,500	71,200
Oak Bluffs	108,530	10,900	125,987	18,000	31,500
Oakham	12,787	2,000	11,369	1,500	3,000
Orange	156,217	15,600	196,962	30,000	45,000
Orleans	48,171	4,900	69,098	10,500	18,400
Otis	12,001	1,800	12,190	1,500	3,000
Oxford	122,111	12,200	119,986	18,000	31,500
Palmer	309,150	25,500	280,349	37,500	56,200
Paxton	19,976	3,000	28,067	4,500	9,000
Peabody	787,964	38,000	789,559	48,000	72,000
Pelham	14,269	2,200	11,952	1,500	3,000
Pembroke	69,059	6,900	74,536	10,500	18,400
Pepperell	83,290	8,300	92,075	13,500	23,600
Peru	4,998	1,000	4,950	1,500	3,000
Petersham	36,113	4,700	38,929	6,000	12,000
Phillipston	11,194	1,700	12,186	1,500	3,000
Pittsfield	1,678,080	54,000	1,862,478	55,400	69,000
Plainfield	7,463	1,300	13,654	1,500	3,000
Plainville	42,156	4,800	51,959	7,500	15,000
Plymouth	592,682	34,000	662,946	46,500	69,700
Plympton	19,147	2,900	22,889	3,000	6,000
Prescott	5,245	1,100	5,750	1,500	3,000
Princeton	37,523	4,700	37,313	6,000	12,000
Provincetown	128,456	12,800	137,738	21,000	36,700
Quincy	2,981,941	70,000	3,601,326	71,000	88,700
Randolph	123,439	12,300	169,075	24,000	42,000
Raynham	45,910	4,900	52,237	7,500	15,000
Reading	453,717	31,000	522,760	44,000	66,000
Rehoboth	51,952	5,200	49,135	7,500	15,000
Revere	1,873,666	57,000	1,627,054	53,600	67,000
Richmond	20,825	3,100	22,355	3,000	6,000
Rochester	32,694	4,600	33,234	4,500	9,000
Rockland	237,717	22,000	292,287	40,000	60,000
Rockport	166,328	16,600	178,019	27,000	40,500
Rowe	9,710	1,500	10,479	1,500	3,000
Rowley	32,165	4,600	34,830	4,500	9,000
Royalston	21,079	3,100	29,066	4,500	9,000
Russell	46,714	4,900	60,048	9,000	18,000
Rutland	43,146	4,800	49,609	7,500	15,000
Salem	1,726,943	55,000	1,828,609	54,800	68,500
Salisbury	65,690	6,600	105,698	15,000	26,200
Sandisfield	12,021	1,800	16,789	3,000	6,000
Sandwich	69,700	7,000	78,531	12,000	21,000
Saugus	457,384	31,500	475,735	44,000	66,000
Savoy	10,301	1,600	8,003	1,500	3,000
Seituate	303,499	25,000	350,966	41,000	61,500
Seekonk	103,174	10,300	122,317	18,000	31,500
Sharon	149,776	15,000	164,387	24,000	42,000
Sheffield	42,424	4,800	38,486	6,000	12,000
Shelburne	53,025	5,300	55,715	9,000	18,000
Sherborn	47,077	4,900	50,918	7,500	15,000
Shirley	47,695	4,900	65,313	10,500	18,400
Shrewsbury	229,343	21,000	275,081	37,500	56,200
Shutesbury	8,726	1,500	8,748	1,500	3,000
Somerset	144,766	14,500	242,835	35,000	52,500
Somerville	2,932,282	69,000	3,449,281	71,000	88,700
So. Hadley	211,829	20,500	222,499	32,500	48,700
Southampton	18,861	2,900	23,248	3,300	6,000
Southborough	93,390	9,300	103,001	15,000	26,200
Southbridge	419,269	30,500	434,132	43,000	64,500
Southwick	41,244	4,700	50,507	9,000	18,000
Spencer	144,635	14,500	173,803	27,000	40,500
Springfield	8,296,024	77,000	8,755,355	100,000	125,000
Sterling	43,573	4,800	51,566	7,500	15,000
Stockbridge	142,397	14,200	143,990	21,000	36,700
Stoneham	365,958	28,500	424,124	42,000	63,000
Stoughton	273,871	23,500	278,168	37,500	56,200
Stow	36,336	4,700	33,118	4,500	9,000
Sturbridge	44,007	4,800	38,278	6,000	12,000
Sudbury	58,363	5,800	62,755	9,000	18,000
Sunderland	37,390	4,700	42,417	6,000	12,000
Sutton	59,824	6,000	69,563	10,500	18,400

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 Bonds, Treasurer and Collectoreach	Minimum for 1928 Joint Bonds of Treasurer and Collector
Swampscott	\$512,486	\$33,000	\$585,386	\$46,000	\$69,000
Swansea	104,358	10,400	111,973	18,000	31,500
Taunton	1,203,962	43,000	1,341,812	51,800	64,700
Templeton	114,075	11,400	105,013	15,000	26,200
Tewksbury	96,291	9,600	93,466	13,500	23,600
Tisbury	74,590	7,500	77,154	12,000	21,000
Tolland	7,128	1,300	9,240	1,500	3,000
Topsfield	56,622	5,700	53,575	7,500	15,000
Townsend	55,829	5,600	74,565	10,500	18,400
Truro	18,604	2,800	25,084	4,500	9,000
Tyngsborough	43,847	4,800	41,601	6,000	12,000
Tyringham	11,740	1,800	10,948	1,500	3,000
Upton	44,046	4,800	53,278	7,500	15,000
Uxbridge	189,310	18,900	174,405	27,000	40,500
Wakefield	720,660	36,000	795,846	48,000	72,000
Wales	10,378	1,600	10,569	1,500	3,000
Walpole	348,575	27,500	387,237	42,000	63,000
Waltham	1,554,123	50,000	1,715,654	54,200	67,700
Ware	234,239	22,000	201,429	30,000	45,000
Wareham	227,040	21,000	274,671	37,500	56,200
Warren	108,951	10,900	110,129	18,000	31,500
Warwick	13,141	2,100	12,426	1,500	3,000
Washington	3,910	1,000	6,203	1,500	3,000
Watertown	1,184,268	42,000	1,510,751	53,000	66,000
Wayland	104,204	10,400	115,747	18,000	31,500
Webster	324,476	26,500	314,186	40,000	60,000
Wellesley	697,202	36,000	707,345	47,000	70,500
Wellfleet	34,648	4,700	36,126	6,000	12,000
Wendell	10,776	1,600	8,981	1,500	3,000
Wenham	60,631	6,100	62,192	9,000	18,000
W. Boylston	44,564	4,800	46,055	7,500	15,000
W. Bridgewater	94,133	9,400	88,767	13,500	23,600
W. Brookfield	44,669	4,800	34,812	4,500	9,000
W. Newbury	43,518	4,800	40,717	6,000	12,000
W. Springfield	762,564	37,000	818,003	48,000	72,000
W. Stockbridge	30,704	4,500	34,024	4,500	9,000
W. Tisbury	10,289	1,600	8,863	1,500	3,000
Westborough	135,902	13,600	115,085	18,000	31,500
Westfield	618,744	34,000	687,915	47,000	70,500
Westford	138,165	13,800	134,646	21,000	36,700
Westhampton	7,397	1,300	8,448	1,500	3,000
Westminster	41,922	4,800	46,920	7,500	15,000
Weston	145,777	14,600	166,151	24,000	42,000
Westport	188,446	18,800	222,026	32,500	48,700
Westwood	103,942	10,400	93,027	13,500	23,600
Weymouth	671,847	35,500	933,398	49,500	74,200
Whately	41,270	4,700	39,420	6,000	12,000
Whitman	251,368	22,500	261,234	35,000	52,500
Wilbraham	70,904	7,100	116,141	18,000	31,500
Williamsburg	42,338	4,800	45,000	6,000	12,000
Williamstown	166,339	16,600	207,995	30,000	45,000
Wilmington	112,944	11,300	117,537	18,000	31,500
Winchendon	193,005	19,300	212,957	30,000	45,000
Winchester	741,570	36,000	811,220	48,000	72,000
Windsor	12,267	1,900	14,488	1,500	3,000
Winthrop	580,518	34,000	674,539	46,500	69,700
Woburn	632,112	35,000	693,189	47,000	70,500
Worcester	9,112,554	80,000	12,178,701	125,000	156,000
Worthington	16,174	2,500	16,458	3,000	6,000
Wrentham	81,880	8,200	90,031	13,500	23,600
Yarmouth	81,178	8,100	112,487	18,000	31,500

STATISTICS RELATING TO LOCAL TAXATION IN 1927

Horses:					
Increase . . . . .	.	.	.	.	5 cities.
Decrease . . . . .	.	.	.	.	250 "
Unchanged . . . . .	.	.	.	.	9 "
Cows:					
Increase . . . . .	.	.	.	.	5 cities.
Decrease . . . . .	.	.	.	.	33 "
Unchanged . . . . .	.	.	.	.	—
No figures . . . . .	.	.	.	.	1 city.
Sheep:					
Increase . . . . .	.	.	.	.	81 cities.
Decrease . . . . .	.	.	.	.	7 "
Unchanged . . . . .	.	.	.	.	—
No figures . . . . .	.	.	.	.	27 "

Neat cattle, etc.:						
Increase .	.	.	.	.	.	8 cities.
Decrease .	.	.	.	.	570	16 "
Unchanged .	.	.	.	.	-	-
No figures .	.	.	.	.	-	15 "
Swine:						
Increase .	.	.	.	.	7,519	19 cities.
Decrease .	.	.	.	.	-	8 "
Unchanged .	.	.	.	.	-	2 "
No figures .	.	.	.	.	-	10 "
Dwelling houses:						
Increase .	.	.	.	.	22,200	38 cities.
Decrease .	.	.	.	.	-	1 city.
Unchanged .	.	.	.	.	-	-
Acres of land:						
Increase .	.	.	.	.	-	2 cities.
Decrease .	.	.	.	.	18,134	12 "
Unchanged .	.	.	.	.	-	25 "
Fowl:						
Increase .	.	.	.	.	28,744	15 cities.
Decrease .	.	.	.	.	-	15 "
Unchanged .	.	.	.	.	-	-
No figures .	.	.	.	.	-	9 "
Value:						
Increase .	.	.	.	.	\$41,950	16 cities.
Decrease .	.	.	.	.	-	13 "
Unchanged .	.	.	.	.	-	1 city.
No figures .	.	.	.	.	-	9 cities.

111 towns.
176 "
14 "
15 "

176 towns.
112 "
8 "
20 "

244 towns.
56 "
16 "

118 towns.
105 "
93 "

144 towns.
145 "
16 "
11 "

156 towns.
145 "
1 town.
14 towns.

There were 39 cities and 316 towns in Massachusetts April 1, 1927.

NUMBER OF RESIDENTS ASSESSED ON PROPERTY

Individuals:						
Increase .	.	.	.	.	30,956	34 cities.
Decrease .	.	.	.	.	-	5 "
Unchanged .	.	.	.	.	-	-
All others:						
Increase .	.	.	.	.	6,350	31 cities.
Decrease .	.	.	.	.	-	8 "
Unchanged .	.	.	.	.	-	-
No figures .	.	.	.	.	-	-
Total:						
Increase .	.	.	.	.	37,306	35 cities.
Decrease .	.	.	.	.	-	4 "
Unchanged .	.	.	.	.	-	-

NUMBER OF NON-RESIDENTS ASSESSED ON PROPERTY

Individuals:						
Increase .	.	.	.	.	4,337	26 cities.
Decrease .	.	.	.	.	-	13 "
Unchanged .	.	.	.	.	-	-
All others:						
Increase .	.	.	.	.	2,093	26 cities.
Decrease .	.	.	.	.	-	12 "
Unchanged .	.	.	.	.	-	1 city.
No figures .	.	.	.	.	-	-
Total:						
Increase .	.	.	.	.	6,430	24 cities.
Decrease .	.	.	.	.	-	14 "
Unchanged .	.	.	.	.	-	1 city.

NUMBER OF PERSONS ASSESSED

On property:						
Increase .	.	.	.	.	43,736	34 cities.
Decrease .	.	.	.	.	-	5 "
Unchanged .	.	.	.	.	-	-
For poll tax only:						
Increase .	.	.	.	.	-	15 cities.
Decrease .	.	.	.	.	21,189	24 "
Unchanged .	.	.	.	.	-	-
Total:						
Increase .	.	.	.	.	22,547	30 cities.
Decrease .	.	.	.	.	-	9 "
Unchanged .	.	.	.	.	-	-

240 towns.
68 "
8 "

185 towns.
94 "
36 "
1 town.

228 towns.
80 "
8 "

131 towns.
172 "
13 "

222 towns.
88 "
6 "

NUMBER OF MALE POLLS ASSESSED

Male polls:									
Increase .	.	.	.	.	.	.	3,934	21 cities.	189 towns.
Decrease .	.	.	.	.	.	.	-	17 "	114 "
Unchanged .	.	.	.	.	.	.	-	1 city.	13 "

Rate of tax on male polls:

SECTION 1. In the year nineteen hundred and twenty-four and annually thereafter a poll tax of two dollars shall be assessed on every male inhabitant of the Commonwealth above the age of twenty, whether a citizen of the United States or an alien. (General Laws, Chapter 59.)

VALUE OF PERSONAL ESTATE

Total:									
Increase .	.	.	.	.	.	.	-	24 cities.	208 towns.
Decrease .	.	.	.	.	.	.	\$9,462,419	15 "	108 "

VALUE OF REAL ESTATE

Buildings:									
Increase .	.	.	.	.	.	.	\$200,128,727	37 cities.	277 towns.
Decrease .	.	.	.	.	.	.	-	2 "	38 "
Unchanged .	.	.	.	.	.	.	-	-	1 town.

Land:									
Increase .	.	.	.	.	.	.	-	24 cities.	216 towns.
Decrease .	.	.	.	.	.	.	\$19,390,574	15 "	99 "
Unchanged .	.	.	.	.	.	.	-	-	1 town.

Total:									
Increase .	.	.	.	.	.	.	\$180,738,153	36 cities.	277 towns.
Decrease .	.	.	.	.	.	.	-	3 "	38 "
Unchanged .	.	.	.	.	.	.	-	-	1 town.

TOTAL VALUATION

Increase .	.	.	.	.	.	.	\$171,275,734	33 cities.	266 towns.
Decrease .	.	.	.	.	.	.	-	6 "	50 "

TAX FOR STATE, COUNTY, CITY OR TOWN PURPOSES

On personal estate:									
Increase .	.	.	.	.	.	.	-	22 cities.	152 towns.
Decrease .	.	.	.	.	.	.	\$754,556	17 "	164 "

On real estate:									
Increase .	.	.	.	.	.	.	\$50,161	19 cities.	168 towns.
Decrease .	.	.	.	.	.	.	-	20 "	148 "

On polls:									
Increase .	.	.	.	.	.	.	\$7,868	21 cities.	194 towns.
Decrease .	.	.	.	.	.	.	-	17 "	111 "
Unchanged .	.	.	.	.	.	.	-	1 city.	11 "

Total:									
Increase .	.	.	.	.	.	.	-	20 cities.	171 towns.
Decrease .	.	.	.	.	.	.	\$696,527	19 "	145 "

The following table relating to Local Taxation shows the increase or decrease in 1927 as compared with 1926 of the items indicated by the column headings. The letter "d" indicates a decrease and the letter "s" that the amount is the same in both years. Figures not marked ("d") or ("s") are increases.

INCREASE OR DECREASE IN 1927 AS COMPARED WITH 1926

Counties	Number of Residents Assessed on Property						Number of Non-Residents Assessed on Property			Number of Persons Assessed		Num-ber of Male Polls Assessed	Value of Assessed Personal Estate		Value of Assessed Real Estate			
	Indi-viduals		All Others		Total		Indi-viduals		All Others		Total		For Poll Tax only	Total	Buildings, excluding Land	Land, excluding Buildings	Total	
	Indi-viduals	Total	All Others	Total	Indi-viduals	Total	All Others	Total										
Barnstable	905	14	919	488	66	554	1,473	d 20	1,453	491	\$512,712	\$2,864,867	\$293,161	\$3,155,028				
Berkshire	1,220	183	1,403	126	51	177	1,580	d 2,295	d 715	d 304	d 917,925	722,827	1,383,451	2,106,278				
Bristol	818	232	1,050	406	160	566	1,616	d 2,558	d 942	d 526	d 20,116,563	2,578,079	10,096,986	7,518,907				
Dukes County	109	d 21	88	231	d 9	222	310	d 319	319	20	122,750	237,180	131,882	369,072				
Essex	6,409	1,615	8,024	142	d 44	186	8,122	d 3,612	4,510	160	3,623,441	14,941,103	411,593	15,352,696				
Franklin	47	339	386	d 13	26	39	399	d 42	357	2	224,877	1,007,381	428,066	1,435,447				
Hampden	262	740	1,002	478	84	562	1,564	d 2,708	1,144	635	d 1,744,259	14,026,900	562,176	14,589,076				
Hampshire	1,031	119	1,150	d 52	28	d 24	1,126	339	1,465	d 257	d 1,177,143	1,402,968	2,708	1,405,676				
Middlesex	13,258	1,173	14,431	1,400	1,348	2,748	17,179	1,361	18,540	4,170	5,164,383	57,221,564	1,294,221	58,515,785				
Nantucket	31	6	37	13	2	15	52	d 22	30	3	2,470	283,950	60,610	346,560				
Norfolk	3,273	1,104	4,377	174	217	391	4,768	714	5,482	2,536	4,454,019	37,362,955	d 9,538,411	27,824,544				
Plymouth	1,620	54	1,674	663	114	777	2,451	d 6,597	d 4,146	d 217	1,684,766	6,890,693	976,037	7,866,750				
Suffolk	d 118	d 318	d 436	d 308	d 106	d 414	d 850	d 5,538	d 6,388	d 146	d 2,029,700	42,390,000	d 6,142,050	36,247,950				
Worcester	2,091	1,110	3,201	589	156	745	3,946	d 220	3,726	d 2,633	733,753	18,196,260	842,938	19,039,198				
State	30,956	6,350	37,306	4,337	2,093	6,430	43,736	d 21,189	22,547	3,934	d \$9,462,419	\$200,128,727	d \$19,390,574	\$180,738,153				

Counties	Tax for State, County and City or Town Purposes including Overlayings			Number of Horses Assessed			Number of Cattle other than Cows Assessed			Number of Dwelling Houses Assessed			Number and Value of Fowl Assessed	
	Total Assessed Estate		On Real Estate	On Polls	Total	Number of Cows Assessed	Number of Sheep Assessed	Number of Neat other than Cows Assessed	Number of Dwelling Houses Assessed	Number of Acres of Land Assessed	Number	Value	Number	Value
	On Personal Estate	Total												
Barnstable	\$3,670,740	\$10,832	\$70,980	\$982	\$82,704	d 94	d 9	d 33	914	d 1,012	194	d \$1,741		
Berkshire	1,188,353	d 8,745	55,492	d 608	46,130	d 1,136	d 3	d 122	292	d 5,746	d 2,226	d 946		
Bristol	d 27,635,470	180,515	539,634	d 1,052	358,067	d 362	15	d 493	997	d 18,256	10,603	8,585		
Dukes County	491,822	d 874	d 19,029	d 40	19,863	d 77	16	d 541	61	d 990	d 565	d 1,062		
Essex	18,976,137	d 70,046	d 27,134	320	d 281,860	d 534	d 6	d 106	1,727	d 236	4,837	d 2,090		
Franklin	1,660,324	17,509	67,836	4	85,349	d 320	d 166	d 7	92	d 665	1,278	3,496		
Hampden	12,844,817	d 86,123	187,776	1,270	102,923	d 320	d 34	d 34	1,861	d 1,889	12,042	13,391		
Hampshire	228,533	d 62,174	d 27,921	d 514	90,609	d 690	d 82	d 211	347	d 1,061	d 4,341	3,415		
Middlesex	63,680,168	d 78,551	605,948	8,340	535,737	d 962	121	d 33	6,289	d 2,406	d 11,335	d 5,082		
Nantucket	349,030	d 1,077	d 1,750	6	d 2,821	d 55	d 9	d 17	13	d 57	2,071	2,340		
Norfolk	32,278,563	78,671	525,870	5,072	609,613	d 700	d 336	d 95	4,322	1,440	3,414	3,340		
Plymouth	9,551,516	19,004	26,167	d 434	44,737	d 390	d 11	d 151	969	d 11	17,980	25,519		
Suffolk	34,218,250	d 388,489	d 2,163,729	d 292	d 2,552,510	d 1,691	d 35	s-o	2,079	d 11	d 50	d 75		
Worcester	19,772,951	d 3,978	395,021	d 5,266	385,777	d 663	66	d 97	2,237	11,322	d 5,178	d 7,140		
State	\$171,275,734	d \$754,556	\$50,161	\$7,868	d \$696,527	d 4,677	d 7,559	81	d 570	22,200	d 18,134	28,744	\$41,950	

	1927 Municipal Appropriations	Free Cash	Receipts Used	1926 Municipal Appropriations	Free Cash	Receipts Used
Abington	\$222,401	-	\$58,840	\$226,624	-	\$49,383
Acton	116,120	-	18,167	123,215	\$26,500	19,210
Acushnet	122,669	-	21,000	121,256	-	17,050
Adams	464,142	-	110,000	456,463	-	115,000
Agawam	266,801	-	43,140	259,900	-	41,063
Alford	10,147	-	5,354	11,366	-	5,629
Amesbury	429,648	-	93,495	402,649	-	99,774
Amherst	283,500	\$25,000	56,420	246,501	10,000	53,122
Andover	577,984	25,000	189,920	660,412	50,000	186,670
Arlington	1,647,244	-	218,740	1,493,801	-	192,567
Ashburnham	67,960	-	14,957	79,057	-	21,257
Ashby	47,175	2,500	20,987	50,176	1,500	21,552
Ashfield	43,986	-	11,162	41,197	-	10,279
Ashland	102,244	-	35,464	92,712	-	27,792
Athol	366,781	-	93,360	362,163	-	92,479
Attleboro	1,068,893	-	330,667	1,044,600	-	290,256
Auburn	180,196	-	34,769	173,522	-	21,000
Avon	61,842	-	25,081	69,901	-	24,411
Ayer	98,520	-	19,316	102,930	-	16,098
Barnstable	502,573	20,000	58,775	514,851	17,000	49,230
Barre	127,870	10,820	46,651	131,717	23,363	43,036
Becket	36,078	-	19,508	33,279	1,830	15,511
Bedford	86,840	9,500	12,500	93,865	-	11,583
Belchertown	79,047	4,200	29,906	80,956	5,475	28,228
Bellingham	78,650	-	31,345	92,354	-	22,506
Belmont	1,062,937	97,212	105,719	986,160	-	106,945
Berkley	40,090	-	20,205	34,365	2,715	9,949
Berlin	36,769	-	11,157	34,315	-	9,398
Bernardston	34,381	-	10,942	30,900	-	15,143
Beverly	1,544,276	26,000	245,000	1,503,965	-	387,975
Billerica	328,412	-	72,994	292,500	-	70,491
Blackstone	103,585	-	18,140	101,183	-	18,366
Blandford	21,067	-	5,642	22,386	-	6,197
Bolton	36,152	-	8,532	32,660	4,367	8,697
Boston	59,697,395	309,716	11,194,205	61,436,562	-	10,445,761
Bourne	201,542	21,150	36,676	202,289	15,000	38,327
Boxborough	17,820	-	6,983	17,000	-	8,245
Boxford	33,544	-	5,727	34,808	-	6,185
Boylston	46,376	-	20,195	26,431	-	6,215
Braintree	758,828	-	118,269	623,529	-	110,609
Brewster	41,771	-	12,660	37,797	-	6,191
Bridgewater	236,545	-	67,289	232,298	-	64,521
Brimfield	55,717	-	25,562	47,956	-	24,813
Brockton	3,479,469	-	1,033,260	3,421,220	-	979,619
Brookfield	58,550	4,529	24,606	55,864	2,985	17,588
Brookline	3,503,892	98,824	800,607	3,377,927	73,894	783,098
Buckland	81,415	20,000	18,628	72,780	14,000	16,197
Burlington	67,110	4,021	15,460	64,214	5,063	11,442
Cambridge	6,344,091	-	1,500,000	6,207,914	-	1,340,000
Canton	315,165	18,000	100,310	310,699	10,000	82,870
Carlisle	33,950	-	11,643	31,484	-	13,425
Carver	59,026	-	20,926	68,525	-	17,549
Charlemont	33,505	1,000	13,530	29,225	-	11,654
Charlton	72,360	-	23,922	68,779	-	24,565
Chatham	113,862	7,086	15,162	120,107	4,564	16,190
Chelmsford	267,267	10,000	61,865	274,828	20,000	61,868
Chelsea	2,430,946	-	533,059	2,374,220	-	399,105
Cheshire	53,101	-	15,806	51,120	-	16,508
Chester	62,118	-	20,084	54,422	-	19,698
Chesterfield	16,932	-	5,836	18,010	-	5,084
Chicopee	1,897,083	112,709	482,146	1,851,991	86,000	417,000
Chilmark	9,487	2,664	1,924	9,716	1,751	900
Clarksburg	34,950	3,600	13,240	28,925	-	14,946
Clinton	444,794	-	152,742	470,164	-	133,556
Cohasset	258,452	-	38,082	265,733	-	44,072
Colrain	57,075	-	20,550	55,625	-	20,934
Concord	349,466	-	35,652	327,500	-	40,640
Conway	33,050	-	10,080	31,865	-	8,263
Cummington	19,830	-	10,308	20,113	-	8,499
Dalton	177,080	15,995	51,649	159,756	-	48,981
Dana	27,090	-	9,160	38,152	1,666	22,742
Danvers	501,432	-	93,984	460,236	-	90,055
Dartmouth	403,075	-	58,691	450,041	-	48,084
Dedham	680,920	-	99,482	645,520	-	92,310
Deerfield	137,744	15,820	25,660	130,816	15,546	21,220
Dennis	79,255	-	18,907	85,935	-	18,129
Dighton	117,803	-	27,070	114,904	-	25,981
Douglas	72,795	-	18,435	65,235	-	17,504
Dover	96,458	4,700	19,955	98,117	3,000	22,981
Dracut	206,695	10,000	54,647	210,126	10,000	51,197
Dudley	147,420	-	44,258	163,712	-	39,635
Dunstable	15,933	300	6,255	17,518	-	5,427
Duxbury	152,397	6,000	16,201	160,588	6,000	15,269
East Bridgewater	160,559	-	55,396	167,859	-	51,274

	1927			1926		
	Municipal Appropriations	Free Cash	Receipts Used	Municipal Appropriations	Free Cash	Receipts Used
East Brookfield	\$30,625	\$4,000	\$7,185	\$26,317	\$5,000	\$3,925
East Longmeadow	138,844	10,000	40,136	136,007	900	28,399
Eastham	24,806	2,000	5,876	21,811	-	5,917
Easthampton	401,728	-	141,450	454,015	-	139,531
Easton	164,057	10,000	47,874	160,837	10,000	51,984
Edgartown	68,779	-	6,695	77,684	-	6,380
Egremont	24,750	3,025	10,490	19,374	2,314	6,366
Enfield	31,370	-	14,992	30,509	-	12,606
Erving	60,650	11,400	18,787	55,260	11,876	15,719
Essex	48,300	-	7,309	49,722	-	6,220
Everett	2,212,070	35,000	614,058	2,047,604	-	580,670
Fairhaven	443,978	-	81,068	407,118	-	97,304
Fall River	7,804,210	-	1,957,669	7,244,426	-	1,872,172
Falmouth	496,644	4,451	55,174	443,205	-	59,695
Fitchburg	2,316,171	-	596,358	2,122,896	-	590,371
Florida	41,775	2,950	9,707	36,350	500	7,866
Foxborough	171,427	-	31,000	169,380	-	24,000
Frammingham	1,053,453	-	272,115	1,151,779	-	249,185
Franklin	316,844	-	57,240	306,077	-	57,240
Freetown	64,077	-	18,401	68,820	-	18,985
Gardner	787,590	-	181,938	812,213	-	175,228
Gay Head	2,300	-	4,360	2,300	-	1,129
Georgetown	60,930	3,000	13,743	65,557	4,500	16,812
Gill	35,936	2,650	12,460	35,161	-	11,520
Gloucester	1,217,494	29,500	205,482	1,207,695	14,700	187,600
Goshen	16,428	-	8,188	18,058	-	6,605
Gosnold	6,196	4,900	1,684	20,191	357	1,445
Grafton	213,141	-	56,591	205,514	-	49,100
Granby	33,790	-	11,171	31,345	-	8,684
Granville	34,879	-	19,590	20,119	2,668	2,404
Great Barrington	271,643	25,582	71,613	275,022	10,176	71,907
Greenfield	861,696	50,451	246,973	859,986	40,385	240,989
Greenwich	6,000	-	3,845	13,250	-	6,481
Groton	131,088	-	26,797	129,821	8,000	27,087
Groveland	86,490	7,000	20,440	82,624	-	17,765
Hadley	113,346	-	28,457	102,813	-	29,145
Halifax	40,338	-	10,312	33,505	-	11,315
Hamilton	135,645	-	21,020	136,362	-	22,405
Hampden	31,248	-	14,255	31,657	-	11,503
Hancock	17,450	-	7,000	18,275	-	7,576
Hanover	123,688	-	10,812	117,920	-	4,580
Hanson	85,313	2,352	17,941	88,906	-	18,813
Hardwick	111,781	14,162	36,844	120,840	-	50,456
Harvard	55,747	-	8,673	55,049	-	8,012
Harwich	100,665	-	18,211	87,058	-	14,529
Hatfield	96,050	-	22,983	89,700	-	21,729
Haverhill	2,351,108	28,000	517,350	2,328,464	65,000	465,912
Hawley	22,270	200	16,321	20,732	-	15,641
Heath	11,625	-	4,471	11,625	-	4,353
Hingham	417,729	-	62,580	415,907	13,500	54,754
Hinsdale	40,304	4,399	16,127	43,639	-	17,971
Holbrook	113,094	-	24,005	123,455	-	25,034
Holden	180,458	-	68,220	178,765	-	52,405
Holland	9,911	-	3,801	9,698	-	3,899
Holliston	110,865	-	16,461	111,487	-	14,990
Holyoke	3,334,038	-	928,281	3,195,278	-	907,309
Hopedale	127,861	-	39,704	118,020	-	46,261
Hopkinton	98,019	-	22,972	110,367	-	22,142
Hubbardston	47,091	-	21,964	44,976	-	10,866
Hudson	324,956	-	72,819	277,256	-	74,056
Hull	512,000	-	60,971	511,250	-	50,634
Huntington	46,734	1,000	17,488	54,395	7,580	19,000
Ipswich	278,143	6,450	63,207	265,027	-	60,455
Kingston	121,502	5,000	37,200	110,315	-	29,500
Lakeville	49,894	4,000	13,350	53,614	4,000	15,549
Lancaster	104,576	-	20,529	114,450	-	24,243
Lanesborough	45,065	-	12,269	32,775	-	12,367
Lawrence	4,385,512	215,292	1,296,883	4,530,793	-	1,225,187
Lee	125,945	10,000	30,464	136,769	18,000	28,887
Leicester	129,260	7,000	31,298	131,927	4,947	29,750
Lenox	160,735	2,115	28,670	173,665	5,779	25,825
Leominster	916,739	5,000	289,220	887,387	-	265,643
Leverett	24,405	-	10,052	22,830	-	13,940
Lexington	586,325	-	98,901	567,988	-	85,417
Leyden	6,097	782	2,038	8,464	-	1,303
Lincoln	78,050	18,000	15,802	84,350	16,500	20,364
Littleton	59,125	-	14,680	74,457	5,617	18,616
Longmeadow	268,772	-	59,652	264,658	-	59,016
Lowell	5,006,244	147,508	1,208,505	5,525,769	-	1,160,900
Ludlow	369,430	25,000	45,000	415,596	-	45,273
Lunenburg	83,918	6,712	15,329	76,174	-	14,432
Lynn	4,819,706	233,600	1,242,994	4,585,929	74,000	1,172,092
Lynnfield	90,493	-	15,677	72,523	5,000	16,267
Malden	2,343,208	-	650,749	2,213,421	-	615,197

	1927		1926		
	Municipal Appropriations	Free Cash	Receipts Used	Municipal Appropriations	Free Cash
					Receipts Used
Manchester	\$271,206	\$15,000	\$665,717	\$254,792	—
Mansfield	280,981	—	62,296	295,344	\$15,021
Marblehead	512,226	—	87,118	497,746	29,853
Marion	117,971	—	18,468	118,702	—
Marlborough	659,810	—	152,371	666,770	—
Marshfield	163,980	10,375	19,700	184,818	19,450
Mashpee	34,002	—	3,175	21,284	—
Mattapoisett	103,074	—	23,930	71,564	—
Maynard	265,994	28,500	74,681	258,443	—
Medfield	138,309	6,000	39,941	135,925	3,661
Medford	2,597,057	—	559,306	2,414,266	—
Medway	110,892	—	22,689	105,312	—
Melrose	946,742	—	67,820	925,466	—
Mendon	38,257	—	8,254	36,007	—
Merrimac	85,818	2,000	16,421	93,061	2,000
Methuen	874,517	—	211,733	940,091	—
Middleborough	394,822	8,953	122,038	373,304	7,285
Middlefield	14,250	—	5,438	12,810	—
Middleton	56,958	—	16,006	50,558	—
Milford	548,087	—	106,088	520,355	—
Millbury	233,589	—	51,381	235,155	—
Millis	104,311	22,000	10,805	93,775	13,255
Millville	69,113	—	23,392	87,141	—
Milton	917,023	20,000	168,184	890,931	20,000
Monroe	10,850	3,699	3,062	9,000	3,228
Monson	154,523	7,500	43,779	152,833	—
Montague	346,475	12,000	55,717	325,795	7,624
Monterey	16,239	1,307	3,320	17,234	1,354
Montgomery	8,145	—	3,821	8,265	—
Mount Washington	4,194	—	537	5,447	—
Nahant	176,867	—	26,349	173,127	—
Nantucket	213,405	20,000	24,571	219,667	10,000
Natick	652,978	63,065	109,967	660,082	50,000
Needham	552,091	—	104,318	524,915	—
New Ashford	4,276	—	2,798	4,585	—
New Bedford	7,049,643	250,000	1,629,314	7,003,000	109,000
New Braintree	17,150	—	8,380	15,570	—
New Marlborough	36,075	—	9,096	37,222	—
New Salem	37,882	2,756	24,730	37,121	—
Newbury	77,900	—	26,670	71,661	—
Newburyport	485,722	—	101,476	500,821	—
Newton	3,976,760	100,000	609,888	3,863,267	100,000
Norfolk	65,704	—	19,143	63,319	—
North Adams	947,982	—	309,680	890,817	—
North Andover	372,411	12,180	93,865	384,857	34,963
North Attleboro	393,453	—	126,363	322,552	—
North Brookfield	107,062	5,000	49,400	116,450	7,000
North Reading	97,741	—	38,079	89,381	—
Northampton	899,799	61,000	208,067	824,284	22,000
Northborough	95,691	—	24,150	91,772	—
Northbridge	357,597	35,000	89,421	342,600	50,000
Northfield	79,266	—	23,084	70,795	—
Norton	120,651	—	47,674	123,911	15,000
Norwell	70,637	3,875	15,188	78,121	466
Norwood	866,284	—	185,377	807,520	—
Oak Bluffs	132,007	10,000	15,156	122,112	15,000
Oakham	10,832	—	1,626	13,262	—
Orange	242,241	—	79,548	245,634	25,000
Orleans	68,220	—	17,846	73,535	—
Otis	24,953	4,000	11,260	21,568	4,000
Oxford	140,371	—	34,047	134,904	—
Palmer	365,799	45,024	104,432	367,820	42,188
Paxton	30,871	—	6,503	39,576	—
Peabody	1,180,128	15,000	502,000	1,142,380	30,000
Pelham	15,128	—	6,523	15,754	—
Pembroke	91,285	9,000	18,987	109,590	6,000
Pepperell	104,356	—	29,750	98,545	4,430
Peru	4,740	—	1,283	4,451	—
Petersham	36,553	—	5,301	34,520	—
Phillipston	17,244	350	6,861	17,041	—
Pittsfield	2,022,732	65,000	394,331	2,054,993	75,000
Plainfield	15,984	—	4,401	19,299	—
Plainville	62,107	—	19,525	59,996	—
Plymouth	770,187	—	233,002	710,672	—
Plympton	26,971	—	7,906	23,681	—
Prescott	9,932	2,000	3,954	11,218	—
Princeton	42,032	—	10,018	49,691	—
Provincetown	132,768	—	26,193	114,438	—
Quincy	2,891,856	—	670,702	3,480,484	—
Randolph	217,158	11,103	58,439	193,290	—
Raynham	67,115	—	22,240	63,438	—
Reading	534,583	—	78,000	508,373	—
Rehoboth	58,191	—	18,290	72,237	—
Revere	1,800,613	42,728	344,141	1,722,374	—

	1927			1926		
	Municipal Appropriations	Free Cash	Receipts Used	Municipal Appropriations	Free Cash	Receipts Used
Richmond	\$25,600	-	\$7,176	\$28,050	-	\$8,457
Rochester	45,690	\$4,000	15,768	41,382	-	14,949
Rockland	324,114	11,962	61,787	284,829	\$3,900	59,536
Rockport	222,835	13,000	52,903	219,613	21,000	51,783
Rowe	17,440	-	8,746	16,786	-	8,789
Rowley	45,626	-	16,710	47,061	2,867	15,579
Royalston	41,252	8,771	8,273	39,977	5,374	8,552
Russell	82,076	8,788	37,082	80,489	13,944	29,395
Rutland	69,817	329	25,961	63,088	-	25,779
Salem	2,211,596	-	617,665	2,173,927	-	626,036
Salisbury	110,002	-	17,557	94,849	-	20,013
Sandisfield	21,935	-	8,351	17,110	-	7,257
Sandwich	88,353	10,000	15,435	80,739	10,000	17,437
Saugus	543,627	-	136,335	580,250	-	119,796
Savoy	12,661	-	6,118	15,183	-	6,971
Seituate	337,430	-	35,578	321,491	-	31,993
Seekonk	128,090	-	21,952	120,342	-	22,500
Sharon	180,340	-	34,896	202,889	-	31,850
Sheffield	43,685	-	13,212	46,650	-	13,632
Shelburne	75,965	-	34,039	74,490	-	31,455
Sherborn	53,758	-	10,094	55,895	-	13,435
Shirley	73,124	-	19,579	73,325	-	20,683
Shrewsbury	287,974	11,820	26,805	252,650	-	21,020
Shutesbury	14,755	2,138	5,702	10,792	-	4,888
Somerset	249,130	-	32,329	219,850	-	44,323
Somerville	3,748,420	50,000	933,312	3,608,724	40,000	880,696
South Hadley	243,394	14,500	50,000	228,125	13,000	44,500
Southampton	25,323	-	7,781	24,761	4,422	7,733
Southborough	116,472	-	25,442	114,125	-	25,497
Southbridge	486,863	-	119,001	505,945	10,000	112,259
Southwick	58,400	-	17,499	53,376	6,000	19,035
Spencer	200,850	-	50,003	183,193	-	31,505
Springfield	10,184,099	492,298	1,937,277	10,284,310	439,443	1,987,024
Sterling	61,748	3,000	14,007	61,262	4,000	14,818
Stockbridge	139,400	2,300	19,007	123,328	-	17,674
Stoneham	436,956	-	59,000	366,994	-	61,506
Stoughton	329,832	-	87,257	317,284	-	77,138
Stow	44,450	-	18,534	49,715	-	18,267
Sturbridge	57,279	8,000	18,338	62,546	6,200	18,341
Sudbury	64,586	-	13,003	65,753	-	12,291
Sunderland	50,390	-	14,154	49,640	-	16,966
Sutton	81,750	-	22,468	74,700	-	21,675
Swampscott	580,259	-	79,409	595,431	-	91,756
Swansea	120,214	-	111,974	141,964	-	22,318
Taunton	1,806,527	50,000	619,631	1,916,742	40,000	532,961
Templeton	112,112	-	25,443	121,553	-	23,699
Tewksbury	118,057	2,000	38,298	124,334	3,834	36,166
Tisbury	72,650	-	14,835	84,049	1,555	14,718
Tolland	8,980	-	1,632	8,668	-	1,857
Topsfield	60,203	-	18,519	69,153	10,085	18,847
Townsend	85,293	-	21,866	75,585	4,000	22,375
Truro	31,825	1,872	10,680	26,716	-	10,432
Tyngsborough	46,940	-	11,438	49,579	-	12,164
Tyringham	12,515	1,100	2,471	10,678	1,400	1,820
Upton	60,649	-	14,334	54,280	47	13,884
Uxbridge	193,458	-	80,212	187,808	-	62,980
Wakefield	885,516	-	228,207	862,548	-	223,558
Wales	16,202	1,579	6,175	14,861	-	6,008
Walpole	429,499	-	94,545	395,790	-	83,862
Waltham	1,832,448	-	370,000	1,665,814	-	308,877
Ware	229,290	-	85,730	290,623	-	71,176
Wareham	296,550	15,036	57,175	252,603	30,000	52,478
Warren	137,840	16,346	34,608	133,141	12,000	34,216
Warwick	15,573	-	6,140	17,886	-	7,557
Washington	9,945	-	5,173	11,140	-	6,843
Watertown	1,792,287	160,581	414,204	1,600,779	118,825	438,993
Wayland	122,322	5,000	18,167	126,436	-	11,580
Webster	396,916	-	143,354	507,119	-	134,362
Wellesley	780,884	75,000	137,903	702,771	75,000	143,443
Wellfleet	40,252	-	11,982	33,016	-	9,814
Wendell	21,095	-	16,165	16,305	2,000	8,948
Wenham	65,664	-	13,922	62,755	-	13,707
West Boylston	81,679	6,000	37,219	85,692	2,500	35,830
West Bridgewater	114,161	10,000	28,532	126,616	12,000	31,277
West Brookfield	54,394	9,719	16,589	53,094	6,192	15,349
West Newbury	54,028	-	19,579	58,601	-	18,257
West Springfield	1,051,230	58,000	273,105	973,938	25,000	252,505
West Stockbridge	42,733	2,000	13,748	45,426	4,084	10,841
West Tisbury	7,638	-	3,016	8,135	-	3,043
Westborough	158,425	-	58,464	186,679	-	45,172
Westfield	770,987	-	170,249	751,566	-	192,417
Westford	148,941	12,000	42,047	149,522	8,000	42,608
Westhampton	10,925	300	4,150	11,025	950	4,000
Westminster	57,129	-	16,414	57,250	-	15,732

	1927	1926		1927	1926	
	Municipal	Free	Receipts	Municipal	Free	Receipts
	Appropriations	Cash	Used	Appropriations	Cash	Used
Weston	\$202,375	\$25,000	\$49,271	\$201,202	\$25,000	\$54,884
Westport	284,180	—	27,851	290,824	—	21,806
Westwood	101,789	4,000	23,359	115,046	—	20,302
Weymouth	999,691	40,000	172,227	822,485	35,000	155,881
Whately	48,924	4,339	13,760	45,248	—	13,757
Whitman	327,359	20,000	84,617	325,447	12,000	85,873
Wilbraham	121,180	—	21,214	91,076	—	19,994
Williamsburg	56,095	—	21,362	58,855	9,817	23,101
Williamstown	202,795	—	32,873	210,600	4,000	31,513
Wilmington	129,513	—	24,915	135,383	—	24,771
Winchendon	242,770	—	63,380	234,924	—	62,587
Winchester	822,899	—	157,412	788,627	—	158,422
Windsor	18,740	—	6,683	16,575	—	7,081
Winthrop	737,429	55,000	92,330	660,477	—	86,000
Woburn	718,896	—	154,656	713,815	—	148,449
Worcester	9,657,240	—	2,683,789	9,221,429	—	2,338,714
Worthington	19,089	—	5,801	22,022	—	5,366
Wrentham	121,046	13,200	29,816	119,268	6,536	27,832
Yarmouth	108,630	—	13,643	87,045	—	14,961
Totals	\$231,296,128	\$2,796,987	\$51,754,470	\$229,581,631	\$2,487,271	\$48,534,579

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1928

Municipality	1927	1926	1925	Prior Years	Total
Abington	\$67,759 00	\$19,357 12	\$295 56	\$246 26	\$87,657 94
Acton	43,547 28	11,483 59	None	None	55,030 87
Acushnet	54,405 88	23,346 05	6,727 49	6,853 87	91,333 29
Adams	42,895 11	14,813 81	9,334 52	2,605 60	69,649 04
Agawam	110,398 59	55,585 19	9,572 33	829 54	176,385 65
Alford	1,611 31	None	None	None	1,611 31
Amesbury	120,793 25	19,765 16	8,249 42	15,437 37	164,245 20
Amherst	52,094 10	None	None	None	52,094 10
Andover	70,599 72	26,475 85	502 15	None	97,577 72
Arlington	364,786 79	423 60	450 00	None	365,660 39
Ashburnham	27,171 10	11,747 64	5,554 12	1 50	44,474 36
Ashby	6,604 39	None	None	None	6,604 39
Ashfield	7,184 52	1,855 90	None	None	9,040 42
Ashland	32,643 18	9,111 72	479 19	None	42,234 09
Athol	35,466 96	2,896 67	None	32 00	38,393 63
Attleboro	134,086 39	None	None	None	134,086 39
Auburn	63,897 21	21,143 50	2,266 75	None	87,307 46
Avon	25,211 15	11,548 79	3,596 06	712 62	41,068 62
Ayer	18,364 30	6,844 90	None	None	25,009 20
Barnstable	60,420 47	None	None	None	60,420 47
Barre	24,542 87	5,800 87	2,298 75	None	32,642 49
Becket	6,335 77	3,168 49	914 30	None	10,418 56
Bedford	21,030 81	4,692 77	None	None	25,723 58
Belchertown	15,622 33	1,608 17	None	None	17,230 50
Bellingham	22,042 78	8,212 24	None	None	30,255 02
Belmont	177,054 10	4,186 44	None	None	181,240 54
Berkley	7,050 00	868 00	None	None	7,918 00
Berlin	10,535 99	2,880 60	42 44	None	13,459 03
Bernardston	11,158 69	1,543 14	None	None	12,701 83
Beverly	209,442 60	559 08	None	None	210,001 68
BillERICA	73,254 18	19,863 50	4,665 74	None	97,783 42
Blackstone	33,370 31	4,860 71	1,486 05	None	39,717 07
Blandford	5,559 10	2,433 51	1,188 63	57 40	9,238 64
Bolton	2,847 68	12 20	None	None	2,859 88
Boston	7,414,652 18	766,342 79	425,601 72	1,372,477 33	9,979,074 02
Bourne	41,256 74	9,862 61	309 73	None	51,429 08
Boxborough	5,920 72	2,674 80	1,147 92	106 71	9,850 15
Boxford	5,101 45	29 01	15 24	None	5,145 70
Boylston	13,231 50	1,058 19	164 70	None	14,454 39
Braintree	230,385 75	854 44	None	None	231,240 19
Brewster	2,402 72	None	None	None	2,402 72
Bridgewater	38,178 20	6,178 25	None	None	44,356 45
Brimfield	7,105 42	None	None	None	7,105 42
Brockton	774,406 54	8,055 20	None	None	782,461 74
Brookfield	6,816 79	1,223 17	110 80	None	8,150 76
Brookline	295,080 31	68'16	None	None	295,148 47
Buckland	3,676 12	None	None	None	3,676 12
Burlington	22,966 50	6,911 02	None	None	29,877 52
Cambridge	1,330,483 00	92,274 57	57,737 19	156,027 36	1,636,522 12
Canton	55,538 44	206 00	None	None	55,744 44
Carlisle	8,634 07	3,041 17	1,391 39	144 92	13,211 55
Carver	6,168 42	None	None	None	6,168 42
Charlemont	2,643 05	None	None	None	2,643 05
Charlton	12,147 20	3,705 91	858 86	270 07	16,982 04
Chatham	14,646 34	3,258 51	572 45	15 28	18,492 58
Chelmsford	61,403 82	17,249 43	8,881 83	2,710 19	90,245 27
Chelsea	821,742 65	252,698 42	6,445 65	3,401 40	1,084,288 12
Cheshire	3,678 76	561 91	108 51	51 00	4,400 18

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1928 — Continued

Municipality	1927	1926	1925	Prior Years	Total
Chester	\$15,832 11	\$4,518 78	\$405 50	\$128 48	\$20,884 87
Chesterfield	2,342 33	None	None	None	2,342 33
Chicopee	439,299 35	3,803 20	None	None	443,102 55
Chilmark	948 86	721 61	None	None	1,670 47
Clarksburg	1,890 54	278 69	12 47	None	2,181 70
Clinton	50,654 49	12,543 29	54 50	3,906 80	67,159 08
Cohasset	44,953 87	6,123 51	None	None	51,077 38
Colrain	3,890 25	None	None	None	3,890 25
Concord	45,088 31	6,079 95	384 08	None	51,552 34
Conway	10,652 00	3,516 59	632 65	26 00	14,827 24
Cummington	1,222 94	105 40	107 10	None	1,435 44
Dalton	8,493 24	726 04	None	None	9,219 28
Dana	6,170 45	1,827 41	None	None	7,997 86
Danvers	42,481 64	None	None	None	42,481 64
Dartmouth	88,246 79	1,041 51	101 64	None	89,389 94
Dedham	14,208 89	None	None	None	14,208 89
Deerfield	26,124 57	11,890 11	None	None	38,014 68
Dennis	11,737 13	1,067 07	None	None	12,804 20
Dighton	5,936 84	None	None	None	5,936 84
Douglas	2,806 80	117 65	13 21	None	2,937 66
Dover	8,557 45	21 14	None	None	8,578 59
Dracut	70,539 61	16,207 64	215 07	5,227 56	92,189 88
Dudley	12,034 89	5,138 65	1,008 66	292 90	18,475 10
Dunstable	4,156 93	2,051 20	8 40	None	6,216 53
Duxbury	39,396 92	14,098 80	6 00	None	53,501 72
East Bridgewater	35,740 87	14,873 88	None	None	50,614 75
East Brookfield	5,353 95	1,051 97	10 30	2 00	6,418 22
East Longmeadow	39,429 67	264 32	37 50	None	39,731 49
Eastham	4,342 96	425 39	None	None	4,768 35
Easthampton	48,544 57	13,098 30	135 98	None	61,778 85
Easton	27,013 79	None	None	None	27,013 79
Edgartown	4,404 11	210 43	113 96	None	4,728 50
Egremont	1,085 11	194 93	None	None	1,280 04
Enfield	3,154 42	596 60	None	None	3,751 02
Erving	7,459 90	2,851 46	None	None	10,311 36
Essex	10,949 64	2,033 57	None	None	12,983 21
Everett	365,476 64	9,555 52	748 91	54 68	375,835 75
Fairhaven	105,440 69	4,353 00	None	None	109,793 69
Fall River	1,917,727 25	817,216 74	65,309 21	112,249 31	2,912,502 51
Falmouth	29,916 79	None	None	None	29,916 79
Fitchburg	453,615 23	12,898 05	2,920 00	None	469,433 28
Florida	3,276 26	466 48	None	None	3,742 74
Foxborough	55,132 71	510 04	465 00	69 90	56,177 65
Frammingham	280,822 90	6,944 43	1,113 86	62 15	288,943 34
Franklin	41,012 02	None	None	None	41,012 02
Freetown	13,754 23	187 92	None	4,915 26	18,857 41
Gardner	148,205 29	1,128 59	None	None	149,333 88
Gay Head	434 75	None	287 96	None	722 71
Georgetown	6,024 19	4 96	None	None	6,029 15
Gill	1,599 76	None	None	None	1,599 76
Gloucester	149,772 32	3,317 83	None	None	153,090 15
Goshen	3,040 07	1,254 38	None	None	4,294 45
Gosnold	None	None	None	None	None
Grafton	27,225 17	5,172 50	None	None	32,397 67
Granby	8,972 76	255 98	None	None	9,228 74
Granville	3,623 07	144 13	None	None	3,767 20
Great Barrington	6,929 80	1 30	None	None	6,931 10
Greenfield	105,301 95	72,283 64	1,198 55	None	178,784 14
Greenwich	1,799 45	245 57	3 93	None	2,048 95
Groton	27,042 16	9,369 60	None	None	36,411 76
Groveland	16,677 80	4,922 41	13 70	None	21,613 91
Hadley	51,640 64	12,931 63	None	None	64,572 27
Halifax	11,439 25	2,516 43	None	None	13,955 68
Hamilton	22,672 79	8,121 63	63 93	11 35	30,869 70
Hampden	5,232 45	6 04	None	None	5,238 49
Hancock	1,361 76	382 77	None	None	1,744 53
Hanover	39,546 09	7,969 85	None	None	47,515 94
Hanson	30,289 45	1,525 76	None	None	31,815 21
Hardwick	7,874 37	2,141 95	None	None	10,016 32
Harvard	8,156 32	816 51	None	None	8,972 83
Harwich	14,879 55	40 00	None	None	14,919 55
Hatfield	49,601 89	14,916 40	479 34	422 42	65,420 05
Haverhill	494,344 05	6,453 71	844 92	None	501,642 68
Hawley	663 94	353 62	None	None	1,017 56
Heath	558 88	None	None	None	558 88
Hingham	91,881 09	None	None	None	91,881 09
Hinsdale	801 61	None	None	None	801 61
Holbrook	38,066 92	9,052 44	608 04	823 46	48,500 86
Holden	28,183 21	7,874 66	4,661 51	1,289 21	42,008 59
Holland	2,745 97	169 00	None	None	2,914 97
Holliston	40,058 43	13,039 42	1,801 33	None	54,899 18
Holyoke	484,073 05	108,999 28	3,920 37	118 45	597,111 15
Hopedale	None	None	None	None	None
Hopkinton	35,980 72	13,318 12	85 40	14 85	49,399 09
Hubbardston	10,460 14	7,811 90	584 17	None	18,856 21
Hudson	70,971 28	1,426 18	None	None	72,397 46
Hull	215,602 00	1,978 37	980 59	110 78	218,671 74
Huntington	10,735 09	2,184 62	1,119 32	None	14,039 03

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1928 — Continued

Municipality	1927	1926	1925	Prior Years	Total
Ipswich	\$45,670 92	\$16,243 35	None	None	\$61,914 27
Kingston	28,193 18	8,895 81	\$597 55	None	37,686 54
Lakeville	3,227 44	115 36	None	None	3,342 80
Lancaster	25,680 38	15,893 70	2,313 84	None	43,887 92
Lanesborough	19,892 48	3,057 65	423 65	None	23,373 78
Lawrence	563,304 01	3,668 33	None	None	566,972 34
Lee	28,904 51	12,912 24	None	None	41,816 75
Leicester	30,431 68	8,873 71	None	None	39,305 39
Lenox	14,965 93	4,186 81	None	None	19,152 74
Leominster	159,508 48	377 59	None	None	159,886 07
Leverett	2,301 16	83 90	None	None	2,385 06
Lexington	141,125 43	None	None	None	141,125 43
Leyden	1,071 68	643 90	132 30	None	1,847 88
Lincoln	10,297 66	445 30	None	None	10,742 96
Littleton	4,163 09	786 76	None	None	4,949 85
Longmeadow	64,733 69	159 24	None	None	64,892 93
Lowell	1,273,660 13	51,106 14	2,369 24	None	1,327,135 51
Ludlow	64,554 04	8,797 20	None	None	73,351 24
Lunenburg	26,640 41	4,288 16	None	None	30,928 57
Lynn	783,470 60	15,668 99	None	None	799,139 59
Lynnfield	19,000 00	None	None	None	19,000 00
Malden	614,378 52	40,510 51	11,398 43	\$9,174 03	675,461 49
Manchester	15,412 82	152 17	None	None	15,564 99
Mansfield	63,433 21	None	None	None	63,433 21
Marblehead	51,111 82	None	None	None	51,111 82
Marion	14,094 99	406 66	None	None	14,501 65
Marlborough	160,673 67	16,614 29	1,609 83	None	178,897 79
Marshfield	29,685 78	563 35	None	None	30,249 13
Mashpee	19,997 29	5,601 43	394 28	922 07	26,915 07
Mattapoisett	17,058 83	2,278 02	None	None	19,336 85
Maynard	29,665 58	7,004 76	227 70	163 45	37,061 49
Medfield	8,882 83	853 01	None	None	9,735 84
Medford	678,726 20	5,164 40	470 24	9 14	684,369 98
Medway	32,711 08	6,442 51	1,684 20	None	40,837 79
Melrose	339,007 30	51,404 05	10,068 79	750 61	401,230 75
Mendon	2,589 34	None	None	None	2,589 34
Merrimac	17,474 28	483 18	None	None	17,957 46
Methuen	198,411 38	1,124 64	67 28	None	199,603 30
Middleborough	76,484 91	17,750 51	151 94	None	94,387 36
Middlefield	2,060 01	None	None	None	2,060 01
Middleton	22,870 85	None	None	None	22,870 85
Milford	172,898 70	71,993 34	9,287 19	202 64	254,381 87
Millbury	30,001 51	9,295 31	None	None	39,296 82
Millis	None	None	None	None	None
Millville	10,375 74	3,967 49	None	None	14,343 23
Milton	146,797 46	6,576 21	227 39	None	153,601 06
Monroe	46 43	None	None	None	46 43
Monson	16,502 31	4,371 44	336 46	None	21,210 21
Montague	25,962 06	12,766 58	6,142 15	689 66	45,560 45
Monterey	2,501 03	15 14	None	None	2,516 17
Montgomery	672 99	222 26	None	None	895 25
Mount Washington	734 16	126 53	20 04	None	880 73
Nahant	38,055 63	7,409 20	None	None	45,464 83
Nantucket	874 55	None	None	None	874 55
Natick	157,955 88	31,986 57	None	None	189,942 45
Needham	162,017 14	217 37	5 60	None	162,240 11
New Ashford	842 37	93 28	99 23	None	1,034 88
New Bedford	837,983 67	16,024 55	110 69	None	854,118 91
New Braintree	3,782 74	1,723 24	483 17	303 20	6,292 35
New Marlborough	6,865 33	1,527 11	4 00	51	8,396 95
New Salem	3,461 02	None	None	None	3,461 02
Newbury	20,032 93	7,444 72	None	None	27,477 65
Newburyport	102,514 39	32,899 74	510 16	None	135,924 29
Newton	764,649 32	1,985 52	357 05	53 97	767,045 86
Norfolk	9,209 73	1,309 73	211 79	None	10,731 25
North Adams	75,249 22	6,967 63	None	None	82,216 85
North Andover	40,039 99	954 06	1,590 96	168 82	42,753 83
North Attleborough	73,621 25	8,459 28	None	None	82,080 53
North Brookfield	16,743 76	12,782 41	None	10 00	29,536 17
North Reading	31,231 34	130 31	None	None	31,361 65
Northampton	149,410 83	26,811 81	245 79	None	176,468 43
Northborough	18,467 98	3,226 86	None	None	21,694 84
Northbridge	14,837 64	2,276 14	None	None	17,113 78
Northfield	11,212 73	None	None	None	11,212 73
Norton	20,437 01	1,372 63	None	None	21,809 64
Norwell	13,692 94	2,712 59	201 34	37 19	16,644 06
Norwood	113,476 00	31,705 10	4,440 76	1,103 97	146,735 83
Oak Bluffs	16,249 87	188 97	None	None	16,438 84
Oakham	3,973 41	1,564 39	24 90	None	5,562 70
Orange	50,107 56	1,110 44	3 50	None	51,221 50
Orleans	14,688 55	1,837 36	None	None	16,525 91
Otis	3,475 75	1,950 96	16 13	None	5,442 84
Oxford	38,740 40	12,106 59	None	4,398 83	55,245 82
Palmer	68,145 38	8,478 13	64 50	None	76,688 01
Paxton	14,239 45	1,463 02	None	None	15,702 47
Peabody	195,373 10	11,672 16	1,970 09	145 10	209,160 45
Pelham	2,966 35	None	None	None	2,966 35
Pembroke	18,519 14	4,459 68	12 83	None	22,991 65

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1928 — Continued

Municipality	1927	1926	1925	Prior Years	Total
Pepperell	\$42,577 07	\$14,381 40	None	None	\$56,958 47
Peru	1,335 84	66 60	None	None	1,402 44
Petersham	2,595 64	None	None	None	2,595 64
Phillipston	4,525 56	489 23	\$62 45	None	5,077 24
Pittsfield	260,733 06	54,322 07	402 45	None	315,457 58
Plainfield	5,216 04	700 44	None	None	5,916 48
Plainville	11,895 45	166 06	None	None	12,061 51
Plymouth	89,188 19	None	None	None	89,188 19
Plympton	9,385 58	367 91	None	None	9,753 49
Prescott	726 98	7 88	175 20	\$13 56	923 62
Princeton	7,127 79	None	None	None	7,127 79
Provincetown	37,204 73	6,980 28	None	None	44,185 01
Quincy	1,306,694 91	25,993 71	970 72	None	1,333,659 34
Randolph	79,791 94	15,784 44	4,132 44	4,133 65	103,842 47
Raynham	11,886 19	None	None	None	11,886 19
Reading	157,023 24	170 62	521 10	None	157,714 96
Rehoboth	12,052 26	952 03	None	None	13,004 29
Revere	611,141 00	95,253 97	7,131 48	None	713,526 45
Richmond	4,347 76	1,319 66	21 66	None	5,689 08
Rochester	7,297 90	1,718 46	None	None	9,016 36
Rockland	94,209 70	9,143 41	31 47	None	103,384 58
Rockport	22,894 85	1,193 67	302 80	None	24,391 32
Rowe	486 86	1,027 43	None	None	1,514 29
Rowley	7,245 96	472 26	None	None	7,718 22
Royalston	4,330 27	146 34	None	None	4,476 61
Russell	3,261 52	1,786 82	549 35	None	5,597 69
Rutland	18,485 76	7,803 33	3,130 24*	-	29,419 33
Salem	338,069 19	10,107 09	245 48	38 07	348,459 83
Salisbury	30,768 84	2,367 00	None	None	33,135 84
Sandisfield	6,373 34	1,384 84	124 85	100 65	7,983 68
Sandwich	24,234 47	5,678 54	None	None	29,913 01
Saugus	191,643 44	None	None	None	191,643 44
Savoy	3,121 73	1,801 15	324 39	None	5,247 27
Scituate	80,823 04	13,291 11	309 57	None	94,423 72
Seekonk	34,857 07	2,780 50	None	None	37,637 57
Sharon	53,037 83	None	None	None	53,037 83
Sheffield	6,426 65	None	None	None	6,426 65
Shelburne	4,665 08	None	None	None	4,665 08
Sherborn	13,171 98	3,607 93	None	None	16,779 91
Shirley	13,907 39	5,787 45	1,214 02	None	20,908 86
Shrewsbury	77,362 31	192 47	None	None	77,554 78
Shutesbury	2,227 86	295 41	None	None	2,523 27
Somerset	22,081 31	3,422 71	None	None	25,504 02
Somerville	659,780 14	187 84	None	None	659,967 98
South Hadley	53,601 22	15,803 91	92 95	None	69,498 08
Southampton	7,157 80	405 80	None	None	7,563 60
Southborough	11,037 39	3,260 21	27 31	None	14,324 91
Southbridge	64,256 29	23,301 69	463 33	None	88,021 31
Southwick	28,561 09	4,902 25	None	None	33,463 34
Spencer	51,865 25	26,784 20	152 38	None	78,801 92
Springfield	2,470,810 71	14,236 80	276 90	None	2,485,324 41
Sterling	8,446 84	194 35	None	None	8,641 19
Stockbridge	12,000 00	1,400 00	1,000 00	100 00	14,500 00
Stoneham	126,785 91	1,003 52	None	None	127,789 43
Stoughton	90,817 38	844 64	672 62	19 40	92,354 04
Stow	4,998 05	104 18	None	None	5,102 23
Sturbridge	11,279 25	2,533 25	None	None	13,812 50
Sudbury	23,800 35	1,275 73	None	445 04	25,521 12
Sunderland	None	None	None	None	None
Sutton	17,855 72	5,141 24	113 00	None	23,109 96
Swampscott	90,012 68	2,224 25	None	None	92,236 93
Swansea	23,801 68	7,826 72	None	None	31,628 40
Taunton	237,285 43	36,284 89	7,286 27	8,422 29	289,278 88
Templeton	32,323 31	49 00	None	None	32,372 31
Tewksbury	30,167 68	10,027 57	464 48	102 69	40,762 42
Tisbury	5 72	None	None	None	5 72
Tolland	878 95	137 45	None	None	1,016 40
Topsfield	6,229 13	2,467 50	488 02	None	9,184 65
Townsend	19,540 39	2,174 62	238 57	None	21,953 58
Truro	7,213 63	24 58	None	None	7,238 21
Tyngsborough	9,926 27	None	None	None	9,926 27
Tyringham	2,829 50	1,275 64	None	None	4,105 14
Upton	10,287 80	1,382 38	218 03	None	11,888 21
Uxbridge	17,656 28	1,025 69	33 71	None	18,715 68
Wakefield	217,601 65	5,264 39	None	None	222,866 04
Wales	4,557 31	261 92	None	None	4,819 23
Walpole	59,834 14	9,803 95	None	None	69,638 09
Waltham	456,725 17	104,089 67	3,149 13	None	563,963 97
Ware	17,953 26	289 12	None	None	18,242 38
Wareham	63,068 24	375 76	None	None	63,444 00
Warren	43,588 00	479 51	None	None	44,067 51
Warwick	2,218 08	126 30	None	None	2,344 38
Washington	1,303 63	69 47	None	None	1,373 10
Watertown	272,779 82	None	None	None	272,779 82
Wayland	40,986 95	14,656 88	None	None	55,643 83
Webster	65,113 51	35,164 89	5,971 12	3,978 16	110,227 68

* Includes prior years.

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1928 — Concluded

Municipality	1927	1926	1925	Prior Years	Total
Wellesley	\$130,873 53	\$35 27	None	None	\$130,908 80
Wellfleet	3,707 79	613 85	None	None	4,321 64
Wendell	335 90	None	None	None	335 90
Wenham	2,488 30	294 85	None	None	2,783 15
West Boylston	6,135 46	476 32	None	None	6,611 78
West Bridgewater	32,359 47	8,336 41	\$159 04	\$16 12	40,871 04
West Brookfield	8,489 80	None	None	None	8,489 80
West Newbury	15,309 98	None	None	None	15,309 98
West Springfield	190,724 19	480 45	None	None	191,204 64
West Stockbridge	4,548 45	None	None	505 03	5,053 48
West Tisbury	4 80	None	None	None	4 80
Westborough	37,140 37	4,784 28	None	None	41,924 65
Westfield	162,659 72	44,512 04	None	None	207,171 76
Westford	3,633 76	None	None	None	3,633 76
Westhampton	1,753 87	None	None	None	1,753 87
Westminster	9,975 49	None	None	None	9,975 49
Weston	26,477 15	9,337 97	1,368 64	183 87	37,367 63
Westport	109,192 80	5,052 14	None	None	114,244 94
Westwood	6,334 55	None	None	None	6,334 55
Weymouth	208,042 92	6,038 79	66 35	74 50	214,222 56
Whately	15,022 14	673 35	None	None	15,695 49
Whitman	92,750 93	14,721 51	None	None	107,472 44
Wilbraham	25,439 35	1,608 14	None	None	27,047 49
Williamsburg	11,430 46	169 50	None	None	11,599 96
Williamstown	14,176 80	2,611 14	None	None	16,787 94
Wilmington	52,908 88	None	None	None	52,908 88
Winchendon	39,071 18	440 32	None	None	39,511 50
Winchester	155,316 86	168 84	None	None	155,485 70
Windsor	1,775 95	380 49	88 79	None	2,245 23
Winthrop	211,353 67	1,803 55	None	None	213,157 22
Woburn	152,172 35	18,702 73	2,366 63	2,964 00	176,205 71
Worcester	2,749,739 96	16,660 26	821 73	None	2,767,221 95
Worthington	3,627 51	237 71	28 42	None	3,893 64
Wrentham	22,083 20	5,113 61	None	None	27,196 81
Yarmouth	30,613 52	8,465 09	None	None	39,078 61
	\$42,680,055 56	\$4,221,173 38	\$754,898 63	\$1,730,936 20	\$49,387,063 77

DIVISION OF ACCOUNTS

Under date of June 15, 1927, the following communication was sent:

THE COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF CORPORATIONS AND TAXATION
STATE HOUSE, BOSTON

*To Each Member of the Boards of Assessors
and to Every Collector of Taxes:*

In the course of the municipal audits made by the Division of Accounts of this Department have a lamentable number of money discrepancies in the accounts of various local officers been found. The importance of the discovery of such conditions cannot be overestimated, but of far more concern is the importance of ascertaining the cause and eradicating it. Deliberate dishonest intent is seldom, if ever, found to control those selected to serve a municipality in important continuing capacities. Temptation springing from laxity in municipal affairs is much more frequently the cause of dishonest acts than unforeseen personal demands causing a pressure too strong to resist where the means of immediate relief are afforded. Aside from deliberate wrong intent the individual when an error is discovered frequently is unable to adjust properly his accounts and all too often is tempted to seek means of covering up the error. The result is dishonesty, or something that is equally bad from the public standpoint. While we may be satisfied that the apparent discrepancy is a result of lax methods the public too readily condemns the individual without looking for the cause, thus holding our public officials up to condemnation and disgrace that can never be completely forgotten. All of us in public service suffer by the unfortunate acts of those who are false to the public trust. Where dishonest acts are discovered seldom is one person to blame but there is drawn in to the circle of guilt many contributing factors as well as contributing acts or failure of acts of several persons. There is nothing more important than to throw every safeguard around the assessment and collection of taxes by means of the proper discharge of the various duties each officer assumes when entering public service.

Another's shortcoming is no excuse for dishonest acts on the part of assessors or collectors, and it is clear that it should be the effort of every one connected with the assessing and collecting of taxes to eliminate every possible opportunity for the diverting of municipal funds to the pocket of the individual.

While it is not universally true, it is approximately true in so many cases that it is not unfair to say that the boards of assessors have been, perhaps more than they realized, the cause of many of the unfortunate financial difficulties of our collectors. The

collectors bear the greater burden for the condition that disclosed brings much discomfort to us all, but the assessors are not without material blame.

The board of assessors must warrant to the collector the total amount of tax to be collected and send with it the commitment list showing the individual items of taxation. These two must agree. When they do not balance either the collector is deprived of the right to collect from the taxpayer all that is warranted against him because his commitment list which is in error must be followed or the town is subject to loss of tax rightly due because the warrant does not total the amount called for in the commitment list.

An assessor who allows a commitment list or warrant to go to the collector without being properly balanced is committing a wrong, not only to himself and the community, but to the collector and to the Commonwealth as a whole. The collector who fails before accepting from the board of assessors the warrant and commitment list to balance the two is committing just as grievous a wrong. He, moreover, is putting himself in great jeopardy.

Out of 138 audits made by the Division of Accounts of this Department in 1926 and up to June 1, 1927, there were variations between the warrants and the commitment list in 84 cases. This is a most disgraceful condition lying at the doors of both the assessors and the collectors of taxes. You personally should see that so far as you are concerned it never will happen again. As an example, one large and prosperous community well able to have competent and efficient persons to handle the duties of assessment and collection showed commitment lists in excess of warrants for the following years and in the following amounts:

1921	\$946 34
1922	376 80
1923	1,983 15
1924	122 35
1925	4,322 06
	<hr/>
	\$7,750 70

In addition to this great wrong, there were no warrants whatsoever given for additional commitments or for the assessment of the moth tax. In one large town an audit disclosed that for approximately eighteen years not a single warrant and list agreed. It is hard to believe that assessors and collectors could be so grossly negligent of their clear duty, to say nothing about subjecting themselves to criminal prosecution, by such lack of a proper perception of their duty, not only to the State and their community but to themselves and their families.

In order to make it easier for you to understand, I am here setting forth the following procedure which I urge with all the earnestness with which I am possessed that you follow not only in the year 1927 but every year hereafter.

First. Complete the annual Valuation and Tax List so far as the writing in of all valuations and then add accurately to determine the sum total of personal property values and of real estate values.

Second. Determine the tax rate and write all taxes into the Valuation and Tax List.

Third. Add all the taxes on personal property and prove that they are correct by working the tax at the rate determined upon the sum total of the personal property valuations. This sum will produce the total of the personal property taxes as added except for possible small variation by reason of fractions rounded out in the computation of individual taxes. This variation will never exceed a small amount. If a close agreement is not reached go over the computation of the individual taxes to find the errors which cause the disagreement and make necessary corrections.

Fourth. Add all real estate taxes and work the tax on the sum total of the real estate values. These two amounts must agree and are to be proved or corrected as described in "Third" relating to personal taxes.

Fifth. Add across the book all of each taxpayer's taxes, poll (if assessed in the list with property), personal and real estate and enter the amounts in the total tax column. Then add all amounts in this column and if your work is correct the amount produced will equal the sum total of the three kinds of taxes, polls (if any), personal and real estate. You will then be reasonably sure that no clerical or computation errors exist in your Valuation and Tax List.

Sixth. You are now ready to write your collectors' commitment list.

Do this from your Valuation and Tax List — never from cards or other field records.

Read the commitment list back with the Valuation and Tax List to discover clerical errors.

⚡ Add the personal taxes in the commitment list and compare with the sum of those in the Valuation and Tax List. If the totals are not exactly the same hunt out the error.

Add the real estate taxes in the commitment list and compare with the sum total in the Valuation and Tax List. If the totals are not exactly the same hunt out the error.

Add the total tax column in the commitment list and compare with the sum total in the Valuation and Tax List.

(If poll taxes are included in these lists they also must be compared and balanced.)

Seventh. If you have no betterments or special taxes such as Moth Assessments or Street Sprinkling Assessments the warrant may now be written, using the sum total as it appears in both the lists above described.

Eighth. If you have betterment assessments, Moth Assessments or Street Sprinkling Assessments, before writing the warrant, these must be carefully posted into the commitment list from the original lists, (they do not appear in the Valuation and Tax List), carefully proved and a new sum total found for the commitment list which must be used as the sum total in the warrant.

Ninth. The State, County and other taxes described in the warrant must balance its sum total.

In promising you every possible help that I can render, I most urgently request that you join with me in seeing that never again will Massachusetts suffer the ignominy of its municipal officers being found guilty of dishonest acts which may have had their inception in carelessness on the part of assessors and collectors in not properly balancing the warrant and commitment list. It is my further suggestion that this letter be kept with the files of the assessors and collectors so that it can be readily available to all. In the event that you wish additional copies they can be furnished you.

Cordially yours,

HENRY F. LONG,

Commissioner of Corporations and Taxation.

For the year 1927 all boards of assessors and every collector have responded to the effect that the action requested in this communication has been complied with.

The report on the Statistics of Municipal Finances, 1925 (P. D. 79), is in arrangement similar to those of previous years and thus makes available comparable figures relative to the source and amount of income and also the expenditures for the various activities.

The costs of government continue to increase approximately at the same rate as the increase in assessed valuation of taxable property, the increase in governmental costs being reflected entirely in the tax rate.

The municipal debt also continues to increase notwithstanding the attempt made by general legislation to require a contribution from revenue as a condition precedent to borrowing. This increase is clearly attributable to the special acts which authorize borrowing outside the debt limit. The authority to borrow given Massachusetts cities and towns by the general law is quite limited when compared with that given in other states. Our laws have, however, been of real benefit in holding in check the tendency to borrow, and the advantages of a restricted debt limit may be easily destroyed by liberality in granting special authority to borrow outside the statutory limit.

FINANCIAL STATUS OF THE MUNICIPALITIES

Excess or Deficiency of Revenue

Tables on pages x to xiii, P. D. 79, show actual receipts from revenue available for maintaining the various governmental functions and activities and the amount expended for these purposes, the figures being fairly representative of governmental costs. The fact that the tabulations are on a cash basis should be considered in drawing conclusions regarding a single year's transactions, but with the figures for a series of years available for comparison, as given in these tables, it is apparent that true conditions are as clearly reflected as they would be were the presentation on an accrual basis.

From the returns made by our cities and towns, we find that many of the special appropriations authorized are for major projects, such as extensive repairs to buildings or streets, which cannot be financed by means of a loan under the general law, and must therefore appear as an expense chargeable to revenue. With our municipal finance laws as they are at the present time, even though the expense of major projects previously mentioned are reported as an expense chargeable to revenue, these tables should show an excess of revenue over current charges against revenue, as nearly all of our cities and towns contribute something from

taxation towards permanent improvements, these figures being reported in the Outlay Section of Table 1 and not included in the departmental maintenance costs. There is also an annually recurring cost for public improvements that should be met from revenue, which would be reflected in an excess of revenue over charges against revenue.

Where a deficit is shown in the tables, it indicates inefficiency in the collection of revenue, inability to administer the several departments of government efficiently, or a failure to raise sufficient revenue to properly maintain the various departments. There are a few municipalities where it is apparent that an insufficient amount is provided in the annual budget to carry on governmental functions, and while this may operate to a disadvantage to the city or town, the several departments should, nevertheless, plan their work so as to live within the appropriations made. Unfortunately, however, there are some cases where so little attention is given to the appropriation made that, before the close of the year, it is all expended with much work still to be done. When this happens, the only source from which additional funds can be provided is to draw on surplus revenue; or if this is not available, an appropriation must be made and payment of bills withheld until the following year. Occasionally it is found that a municipality has accumulated a real surplus and votes to apply a portion of it to meet current charges; this would also be reflected in these tables. If a deficit of revenue is shown in but one year, it might be explained by some of the above causes; but if a deficit of revenue is shown for the same city or town for two or more years, it is evident that the finances of that municipality are inefficiently managed.

The aggregate revenue for current charges for all municipalities, classified according to source, and the aggregate charges against revenue, classified according to purpose or function, with the percentage each class bears to the total for the years 1924 and 1925, are shown in the following tables:

Revenue for Current Charges

Classification	1924	1925	Percentages	
			1924	1925
Taxes	\$182,973,483	\$192,289,464	80.81	81.95
Licenses and permits	804,420	839,270	0.36	0.36
Fines and forfeits	833,303	878,679	0.37	0.37
Grants and gifts (for expenses)	3,213,741	3,432,372	1.42	1.46
All other general revenue	26,882	7,737	0.01	—
Special assessments (for expenses)	1,435,278	1,352,438	0.63	0.58
Privileges	70,799	101,797	0.03	0.04
Departmental	9,625,305	7,895,945	4.25	3.37
Public service enterprises	22,781,497	23,190,803	10.06	9.88
Cemeteries	813,375	839,541	0.36	0.36
Interest	3,689,202	3,603,551	1.63	1.54
Premiums	162,564	220,398	0.07	0.09
Totals	\$226,429,849	\$234,651,995	100.00	100.00

¹ Less than one one-hundredth of one per cent.

Current Charges against Revenue

Classification	1924	1925	Percentages	
			1924	1925
General government	\$9,087,654	\$9,053,928	4.30	4.13
Protection of persons and property	28,763,100	29,362,276	13.62	13.41
Health and sanitation	15,063,149	15,559,216	7.13	7.11
Highways	20,802,595	20,212,555	9.85	9.23
Charities	12,305,225	13,012,923	5.83	5.94
Soldiers' benefits	1,576,378	1,476,761	0.75	0.68
Schools	59,967,391	61,930,437	28.39	28.28
Libraries	3,084,190	3,224,665	1.46	1.47
Recreation	4,896,617	5,149,667	2.32	2.35
Pensions	1,926,219	2,871,596	0.91	1.31
Unclassified	1,915,681	3,352,567	0.91	1.53
Public service enterprises	12,554,001	13,213,587	5.94	6.03
Cemeteries	1,211,372	1,232,580	0.57	0.56
Administration of trust funds	192,839	204,062	0.09	0.09
Maintenance and operation	\$173,346,411	\$179,856,820	82.07	82.12
Interest	17,124,958	17,552,829	8.11	8.01
Debt from revenue	18,859,615	20,298,589	8.93	9.27
Transfers to sinking funds from revenue	1,873,771	1,308,329	0.89	0.60
Totals	\$211,204,755	\$219,016,567	100.00	100.00

From the above table it is seen that a material decrease is shown in the departmental revenue, due wholly to the fact that the money received in 1924 from the soldiers' bonus fund, so called, increased the revenue for that year, and with no corresponding increase for 1925, a decrease would be the natural result. The amount of the bonus fund was relatively large and necessarily affected the percentage that the several sources reported bear to the total revenue.

Current charges against revenue show increases in all of the classes except general government, highways, soldiers' benefits, and payments from revenue to sinking funds. The reduction in the general government charge is of especial importance, since the increased expenses appear not to have affected the general overhead charge. No new sinking funds have been established since 1913; therefore these funds will gradually decrease as the old loans for which the funds were established mature.

A material increase in the expenditures for pensions is shown, and this is partially due to the method adopted by our office this year in including in this item the total revenue raised and added to the pension fund in the two cities which have adopted this method of providing for the retirement of their employees. There are two methods of providing for municipal pensions: — One is to raise the amount required from year to year; the other, to accumulate a fund such as will meet all requirements, including accrual on account of service prior to the adoption of the pension act. Nearly all of the cities and towns paying pensions raise from year to year such sums as are necessary to pay the retirement allowances of that year, and in this report we have included under the head of pensions the amount contributed to pension funds in those municipalities having such funds and the actual expenditures made on account of pensions in other municipalities; and we shall follow this plan in future years. This appears to be the logical way to handle these accounts, for the amount shown chargeable to revenue for this particular purpose corresponds with the amount actually raised for such purpose, the amount paid for pensions being taken from the fund without regard to the amount contributed to the fund in the current year.

The unclassified expense item shows a material increase over the preceding year, due entirely to the refunding of taxes in the city of Fall River.

Revenue for current charges for the year 1925 exceeded the current charges against revenue by \$15,635,428. The increase of revenue in 1925 over that for 1924 was \$8,222,146, or 3.63 per cent, and the increase of current charges against revenue for 1925 over that for 1924 was \$7,811,812, or 3.70 per cent.

The Debt Burden

The net funded or fixed debt of all municipalities at the close of the year 1925 was \$258,627,778, an increase over 1924 of \$11,931,401, or 4.84 per cent. The increase in assessed valuation of taxable property was \$337,181,657, or 5.35 per cent.

On pages 143 to 149 tables are presented showing the net debt on January 1, 1927, and the ratio of net debt to assessed valuation for cities, the towns over 5,000 population, and the towns under 5,000 population. The total net debt on January 1, 1927, for all municipalities was \$270,029,294, an increase over that reported on January 1, 1926, of \$12,761,583, or 4.96 per cent. The increase of assessed valuation was \$272,736,639, or 4.11 per cent.

In these tables the municipal indebtedness is classified as general debt and enterprise debt, the general debt being further classified so as to show the amount inside the debt limit and the amount outside the debt limit. With the exception of a small amount of debt issued for playgrounds, memorials to soldiers, sailors and marines, tuberculosis hospitals, and for acquiring street railway property, all of the general debt outside the debt limit is a result of special legislation.

The aggregate general debt January 1, 1927, for all municipalities was \$202,093,730, of which \$83,046,609, or 41.09 per cent, is debt reported as outside the limit of indebtedness. The increase of general debt inside the debt limit January 1, 1927, over that for January 1, 1926, was \$2,614,583, while the general debt outside the debt limit increased during the same period, \$5,060,631. The restrictions placed by the Legislature during the past few years on special authority given to borrow outside the debt limit has undoubtedly curbed, to a certain degree, the increase of debt; it has not been sufficient, however, to stop it. If the Legislature wants to stop this increase, — and I believe it does, — greater consideration must be given to the petitions for special legislation.

I am not adverse to special acts in certain cases where there is a major improvement to be made, such as the building of a high school, but I do believe that a municipality should forego borrowing for ordinary improvements during a year when a major improvement is to be provided for. If this were done, there would, in most cases, be a larger borrowing capacity available inside the debt limit, and the amount to be borrowed outside the debt limit would thus be decreased. The tendency of those appearing before the Legislative Committee on Municipal Finance in favor of special legislation for borrowing outside the debt limit for a special purpose is to stress the need of the particular improvement in which they are interested; and too frequently the municipal officials agree if the improvement is to be financed outside the debt limit. The taxpayer, as a rule, is not conversant with the financial condition of the municipality and oftentimes favors special legislation for borrowing outside the debt limit without taking into consideration the fact that if a little municipal planning were done, the major project could be financed by borrowing inside the debt limit. This might mean that some minor improvements would have to be postponed temporarily, but even if this were done, it would not seriously inconvenience the inhabitants. The effect, however, would be that major projects could be financed without material increase either in the funded debt or the tax rate.

Unfortunately certain of our cities and towns operate on the theory that a debt limit was meant to show how much debt a municipality should have rather than the amount that should not be expended; but there are some municipalities with no debt and a large number with a relatively small percentage as compared with the assessed valuation as shown by tables on pages 143 to 149.

Annually recurring costs of every nature should be reflected in the tax rate. This does not mean that all expenditures of the year should be so reflected, but it does mean that those portions of all improvements or outlays which fairly represent annually recurring expenses should be met from taxation. The fact that an improvement lasts for a number of years does not justify a loan, for many of the outlays place upon the municipality an annual expense for maintenance and few actually produce revenue.

CERTIFICATION OF TOWN AND DISTRICT NOTES

The work of certifying town and district notes necessitates a familiarity not only with the financial conditions of our towns, but also a knowledge of the laws

relative to the borrowing of money and of the by-laws of the towns. The increase in the amount of borrowings by the use of notes instead of bonds continues as in past years.

The number of notes certified and the amount of the loans represented by them since the town note act took effect on January 1, 1911, are shown in the following table:

Years	Revenue and Other Temporary Loans		General Loans		Total	
	Number	Amount	Number	Amount	Number	Amount
1911	983	\$8,974,214 59	433	\$737,349 43	1,416	\$9,711,564 02
1912	1,093	9,438,850 00	831	1,093,712 20	1,924	10,532,562 20
1913	1,241	10,958,450 00	1,095	1,727,363 74	2,336	12,685,813 74
1914	1,411	12,780,963 00	1,290	1,779,575 29	2,701	14,560,538 29
1915	1,501	13,857,600 00	1,306	1,505,530 16	2,807	15,363,130 16
1916	1,437	14,066,488 00	867	1,204,053 62	2,304	15,270,541 62
1917	1,456	15,414,379 22	809	819,664 21	2,265	16,234,043 43
1918	1,665	16,434,205 75	664	711,160 23	2,329	17,145,365 98
1919	1,483	16,914,825 66	912	1,682,658 12	2,395	18,597,483 78
1920	1,802	20,990,182 84	1,339	1,869,786 72	3,141	22,859,969 56
1921	2,176	25,695,512 64	1,923	2,390,275 40	4,099	28,085,788 04
1922	2,183	28,245,427 06	2,099	2,562,840 93	4,282	30,808,267 99
1923	2,047	26,393,895 80	1,946	2,580,052 00	3,993	28,973,947 80
1924	2,230	30,644,443 62	2,028	2,688,215 00	4,258	33,332,658 62
1925	2,284	32,005,695 54	2,108	2,844,251 56	4,392	34,849,947 10
1926	2,471	36,330,002 23	2,187	2,845,120 00	4,658	39,175,122 23
1927 ¹	1,523	23,465,900 00	585	683,925 00	2,108	24,149,825 00

¹ To June 30.

THE AUDITING OF MUNICIPAL ACCOUNTS AND THE INSTALLATION OF ACCOUNTING SYSTEMS

This activity has become the major work of the Division and is constantly increasing, the demand for audits, systems, and assistance being far greater than we are able to meet with our present force of examiners. We are, however, gradually adding to our force as fast as it seems practicable, but we do not believe in having a force which will ultimately be in excess of our needs, since as we make more frequent audits and establish balances from which to start subsequent audits, the amount of time required for an audit will be materially reduced.

During the past year it has been necessary to audit the accounts in certain municipalities over a period of from ten to fifteen years in order to obtain a starting point, and under such circumstances the number of audits made does not fairly represent the amount of work actually done. Our audits continue to disclose serious losses to our cities and towns, nearly all of which are due to poor methods used in keeping accounts or to carelessness on the part of officials; but in every case where discrepancies have been found, the municipality has received complete reimbursement.

Accounting systems have been installed during the past year in 14 cities and towns, making a total of 178 to date. Wherever a system of accounts is installed, a complete audit must be made, which is considered a part of the system work. During the past year audits have been made in 116 cities, towns, and districts, and assistance has been rendered to 13 other cities and towns.

*Aggregate Municipal Indebtedness — Comparisons for 1910, 1923, 1924 and 1925
All Municipalities*

Classification	1910	1923	1924	1925
General debt	\$172,449,046	\$219,597,010	\$233,067,625	\$240,108,055
Public service enterprise debt	66,118,553	76,565,722	77,748,210	81,179,657
Total gross funded or fixed debt	\$238,567,599	\$296,162,732	\$310,815,835	\$321,287,712
Sinking funds deducted	70,021,484	66,195,762	64,119,458	62,659,934
Net funded or fixed debt	\$168,546,115	\$229,966,970	\$246,696,377	\$258,627,778
To which may be added: —				
Temporary debt	9,139,691	26,198,710	29,768,468	32,681,634
Totals	\$177,685,806	\$256,165,680	\$276,464,845	\$291,309,412

Cities

General debt	\$156,308,327	\$192,411,873	\$199,875,880	\$205,542,324
Public service enterprise debt	50,965,550	67,609,350	68,727,700	71,067,175
Total gross funded or fixed debt	\$207,273,877	\$260,021,223	\$268,603,580	\$276,609,499
Sinking funds deducted	66,843,242	63,755,754	62,031,261	60,767,166
Net funded or fixed debt	\$140,430,635	\$196,265,469	\$206,572,319	\$215,842,333
To which may be added: —				
Temporary debt	6,491,302	19,161,197	22,647,321	25,496,163
Totals	\$146,921,937	\$215,426,666	\$229,219,640	\$241,338,496

Towns Over 5,000 Population

General debt	\$12,872,337	\$22,067,001	\$27,347,359	\$28,249,890
Public service enterprise debt	12,071,146	6,765,267	6,844,760	7,787,547
Total gross funded or fixed debt	\$24,943,483	\$28,832,268	\$34,192,119	\$36,037,437
Sinking funds deducted	2,646,536	2,168,897	1,856,147	1,677,365
Net funded or fixed debt	\$22,296,947	\$26,663,371	\$32,335,972	\$34,360,072
To which may be added: —				
Temporary debt	1,873,512	4,370,916	4,600,600	4,639,154
Totals	\$24,170,459	\$31,034,287	\$36,936,572	\$38,999,226

Towns Under 5,000 Population

General debt	\$3,268,382	\$5,118,136	\$5,844,386	\$6,315,841
Public service enterprise debt	3,081,857	2,191,105	2,175,750	2,324,935
Total gross funded or fixed debt	\$6,350,239	\$7,309,241	\$8,020,136	\$8,640,776
Sinking funds deducted	531,706	271,111	232,050	215,403
Net funded or fixed debt	\$5,818,533	\$7,038,130	\$7,788,086	\$8,425,373
To which may be added: —				
Temporary debt	774,877	2,666,597	2,520,547	2,546,317
Totals	\$6,593,410	\$9,704,727	\$10,308,633	\$10,971,690

*Aggregate Municipal Indebtedness — General and Enterprise Debt
All Municipalities*

Years	GENERAL				ENTERPRISE			
	Total Debt	Sinking Fund	Net Debt	Percentage of Assessed Valuation	Total Debt	Sinking Fund	Net Debt	Percentage of Assessed Valuation
1910	\$172,449,046	\$52,204,783	\$120,244,263	3.08	\$66,118,553	\$17,816,701	\$48,301,852	1.23
1911	173,838,152	52,498,906	121,339,246	2.98	67,905,599	18,412,755	49,492,844	1.21
1912	176,135,221	53,506,681	122,628,540	2.89	69,978,330	18,116,489	51,861,841	1.22
1913	181,411,912	52,350,312	129,061,600	2.89	72,856,892	18,169,479	54,687,413	1.22
1914	186,690,616	54,261,223	132,429,393	2.85	75,726,130	18,494,320	57,231,810	1.23
1915	188,240,008	54,286,592	133,953,416	2.81	80,297,746	19,462,895	60,834,851	1.27
1916	190,358,678	54,565,681	135,792,997	2.74	80,184,882	19,676,656	60,508,226	1.22
1917	188,483,122	54,156,242	134,326,880	2.96	79,615,838	19,459,623	60,156,215	1.32
1918	182,047,753	55,097,341	126,950,412	2.68	78,115,808	19,442,973	58,672,835	1.24
1919	184,933,644	54,239,272	130,694,372	2.67	77,399,797	19,881,379	57,518,418	1.17
1920	188,654,061	54,563,198	134,090,863	2.50	75,812,625	18,977,651	56,834,974	1.06
1921	197,487,313	53,505,982	143,981,331	2.60	76,735,319	18,974,843	57,760,476	1.04
1922	208,023,650	51,067,781	156,955,869	2.75	75,277,532	17,260,376	58,017,156	1.01
1923	219,597,010	49,028,697	170,568,313	2.86	76,565,722	17,167,065	59,398,657	0.99
1924	233,067,625	47,722,840	185,344,785	2.94	77,748,210	16,396,618	61,351,592	0.97
1925	240,108,055	46,600,874	193,507,181	2.92	81,179,657	16,059,060	65,120,597	0.98

Cities

1910	\$156,308,327	\$51,281,353	\$105,026,974	3.66	\$50,965,550	\$15,561,889	\$35,403,661	1.23
1911	157,687,149	51,497,708	106,189,441	3.55	53,016,602	15,941,147	37,075,455	1.24
1912	159,356,669	52,402,407	106,954,262	3.43	55,393,100	15,733,375	39,659,725	1.27
1913	163,672,480	51,256,337	112,416,143	3.45	58,134,150	15,689,692	42,444,458	1.31
1914	168,762,180	53,105,621	115,656,559	3.45	61,756,450	16,421,523	45,334,927	1.35
1915	171,013,397	53,156,911	117,856,486	3.38	67,359,600	17,589,347	49,770,253	1.43
1916	172,798,266	53,628,557	119,169,709	3.29	67,964,700	17,756,911	50,207,789	1.38
1917	171,888,289	53,273,394	118,614,895	3.47	68,397,575	17,716,195	50,681,380	1.48
1918	166,551,466	54,174,023	112,377,443	3.13	67,642,970	17,859,240	49,783,730	1.39
1919	168,912,651	53,435,295	115,477,356	3.12	67,350,665	18,196,233	49,154,432	1.33
1920	170,962,715	53,734,395	117,228,320	2.91	66,195,560	17,243,534	48,952,026	1.22
1921	177,436,051	52,647,401	124,788,650	3.00	67,309,543	17,182,157	50,127,386	1.21
1922	183,896,520	50,260,282	133,636,238	3.12	65,966,710	15,534,378	50,432,332	1.18
1923	192,411,873	48,243,753	144,168,120	3.22	67,609,350	15,512,001	52,097,349	1.16
1924	199,875,880	46,951,116	152,924,764	3.26	68,727,700	15,080,145	53,647,555	1.14
1925	205,542,324	45,830,929	159,711,395	3.24	71,067,175	14,936,237	56,130,938	1.14

Towns Over 5,000 Population

1910	\$12,872,337	\$705,545	\$12,166,792	1.89	\$12,071,146	\$1,940,991	\$10,130,155	1.58
1911	12,995,469	777,359	12,218,110	1.84	11,655,104	2,139,855	9,515,249	1.43
1912	13,415,481	846,171	12,569,310	1.83	11,385,866	2,149,645	9,236,221	1.34
1913	14,127,793	857,575	13,270,218	1.80	11,109,498	2,213,560	8,895,938	1.21
1914	14,786,152	972,454	13,813,698	1.66	10,702,906	1,779,281	8,923,625	1.07
1915	14,080,973	924,478	13,156,495	1.61	9,672,663	1,583,620	8,089,043	0.99
1916	14,318,561	746,270	13,572,291	1.62	9,098,470	1,599,645	7,498,825	0.89
1917	13,661,204	713,669	12,947,535	1.80	8,274,635	1,492,035	6,782,600	0.94
1918	12,892,528	739,663	12,152,865	1.65	7,720,785	1,350,584	6,370,201	0.86
1919	13,272,710	703,405	12,569,305	1.64	7,625,942	1,427,845	6,198,097	0.81
1920	14,560,343	729,112	13,831,231	1.60	7,302,495	1,455,214	5,847,281	0.68
1921	16,408,409	791,859	15,616,550	1.73	7,043,097	1,491,189	5,551,908	0.61
1922	19,461,998	753,855	18,708,143	2.01	7,060,349	1,466,539	5,593,810	0.60
1923	22,067,001	750,741	21,316,260	2.19	6,765,267	1,418,156	5,347,111	0.55
1924	27,347,359	739,554	26,607,805	2.46	6,844,760	1,116,593	5,728,167	0.53
1925	28,249,890	738,263	27,511,627	2.37	7,787,547	939,102	6,848,445	0.59

Towns Under 5,000 Population

1910	\$3,268,382	\$217,885	\$3,050,497	0.77	\$3,081,857	\$313,821	\$2,768,036	0.70
1911	3,155,534	223,839	2,931,695	0.69	3,233,893	331,753	2,902,140	0.69
1912	3,363,071	258,103	3,104,968	0.70	3,199,364	323,469	2,965,895	0.66
1913	3,611,639	236,400	3,375,239	0.70	3,613,244	266,227	3,347,017	0.70
1914	3,142,284	183,148	2,959,136	0.65	3,266,774	293,516	2,973,258	0.65
1915	3,145,638	205,203	2,940,435	0.63	3,265,483	289,928	2,975,555	0.63
1916	3,241,851	190,854	3,050,997	0.61	3,121,712	320,100	2,801,612	0.56
1917	2,933,629	169,179	2,764,450	0.69	2,943,628	251,393	2,692,235	0.67
1918	2,603,759	183,655	2,420,104	0.58	2,752,053	233,149	2,518,904	0.60
1919	2,748,283	100,572	2,647,711	0.61	2,423,190	257,301	2,165,889	0.50
1920	3,131,003	99,691	3,031,312	0.65	2,314,570	278,903	2,035,667	0.43
1921	3,642,853	66,722	3,576,131	0.73	2,382,679	301,497	2,081,182	0.42
1922	4,665,132	53,644	4,611,488	0.92	2,250,473	259,459	1,991,014	0.40
1923	5,118,136	34,203	5,083,933	0.97	2,191,105	236,908	1,954,197	0.37
1924	5,844,386	32,170	5,812,216	1.11	2,175,750	199,880	1,975,870	0.38
1925	6,315,841	31,682	6,284,159	1.14	2,324,935	183,721	2,141,214	0.39

Net Funded or Fixed Debt and Assessed Valuation

Years	Assessed Valuation		Net Funded or Fixed Debt		Percentages		Ratio of Net Funded or Fixed Debt to Assessed Valuation
	Amount	Yearly Increase	Amount	Yearly Increase	Yearly Increase of Assessed Valuation	Yearly Increase of Net Funded or Fixed Debt	
1910 .	\$3,907,892,598	—	\$168,546,115	—	—	—	4.31
1911 .	4,077,235,263	\$169,342,665	170,832,090	\$2,285,975	4.3	1.4	4.19
1912 .	4,249,699,855	172,464,592	174,490,381	3,658,291	4.2	2.1	4.11
1913 .	4,471,736,046	222,036,191	183,749,013	9,258,632	5.2	5.3	4.11
1914 .	4,644,814,610	173,078,564	189,661,203	5,912,190	3.9	3.2	4.08
1915 .	4,769,860,495	125,045,885	194,788,267	5,127,064	2.7	2.7	4.08
1916 .	4,962,238,008	192,377,513	196,301,223	1,512,956	4.0	0.8	3.96
1917 .	4,538,998,071	¹ 423,239,937	194,483,095	¹ 1,818,128	¹ 8.5	¹ 0.9	4.28
1918 .	4,738,976,589	199,978,518	185,623,247	¹ 8,859,848	4.4	¹ 4.6	3.92
1919 .	4,903,775,948	164,799,359	188,212,790	2,589,543	3.5	1.4	3.84
1920 .	5,354,086,810	450,310,862	190,925,837	2,713,047	9.2	1.4	3.57
1921 .	5,546,646,240	192,559,430	201,741,807	10,815,970	3.6	5.7	3.64
1922 .	5,715,377,344	168,731,104	214,973,025	13,231,218	3.0	6.6	3.76
1923 .	5,978,152,428	262,775,084	229,966,970	14,993,945	4.6	7.0	3.85
1924 .	6,300,660,670	322,508,242	246,696,377	16,729,407	5.4	7.3	3.92
1925 .	6,637,842,327	337,181,657	258,627,778	11,931,401	5.4	4.8	3.90

¹ Decrease.

Net Debt, January 1, 1927, and Ratio of Net Debt to Valuation: Towns Over 5,000 Population

TOWNS (Over 5,000 Population)	Population	Valuation, 1926	NET DEBT, JANUARY 1, 1927			RATIO OF NET DEBT TO VALUATION			
			GENERAL DEBT		Enterprise Debt (Outside Limit)	Total Net Debt	General Debt	Enterprise Debt	Total Debt
			Inside Limit	Outside Limit						Total
Abington	5,882	\$5,208,137	\$17,000.00	\$6,000.00	\$23,000.00	\$86,500.00	0.44	1.22	1.66
Adams	13,525	14,645,050	309,500.00	240,000.00	549,500.00	549,500.00	3.75	—	3.75
Agawam	6,290	8,639,669	138,000.00	243,000.00	381,000.00	467,500.00	4.41	1.00	5.41
Amherst	11,229	11,301,307	182,500.00	106,000.00	288,500.00	222,500.00	2.55	1.97	4.52
Andover	5,972	8,863,195	81,500.00	33,000.00	114,500.00	114,500.00	1.29	—	1.29
Andover	10,291	17,549,073	169,541.47	385,000.00	554,541.47	617,541.47	3.16	0.36	3.52
Arlington	24,943	48,197,650	987,521.61	53,606.61	1,041,128.22	1,142,296.54	2.16	0.21	2.37
Athol	9,602	10,249,205	144,250.00	106,510.03	250,760.03	469,760.03	2.44	2.14	4.58
Barnstable	5,774	18,223,910	199,000.00	—	199,000.00	199,000.00	1.00	—	1.00
Belmont	15,256	29,093,410	426,802.09	735,000.00	1,161,802.09	1,360,466.24	3.99	0.69	4.68
Braintree	13,193	18,507,377	301,800.00	373,000.00	674,800.00	754,800.00	3.65	0.43	4.08
Bridgewater	9,468	3,350,912	51,750.00	72,000.00	123,750.00	543,750.00	2.31	7.89	10.20
Brookline	42,681	149,432,300	1,538,700.00	36,890.00	1,575,590.00	493,300.00	1.05	0.33	1.38
Canton	5,896	8,655,470	41,000.00	2,000.00	43,000.00	116,000.00	0.50	0.84	1.34
Chelmsford	6,573	7,567,910	112,503.00	93,324.00	205,827.00	205,827.00	2.72	—	2.72
Clinton	14,180	16,450,404	48,000.00	11,000.00	59,000.00	86,000.00	0.36	0.16	0.52
Concord	7,056	8,301,087	75,261.00	6,015.98	81,276.98	153,197.41	0.98	1.85	2.83
Danvers	11,798	11,714,150	40,000.00	—	40,000.00	234,474.39	0.34	3.12	3.46
Dartmouth	9,026	12,149,575	216,750.00	295,000.00	511,750.00	778,250.00	4.21	2.20	6.41
Dedham	13,918	20,868,725	246,600.00	59,600.00	306,200.00	306,200.00	1.47	—	1.47
Dracut	6,400	3,974,366	62,000.00	—	62,000.00	62,000.00	1.56	—	1.56
Easthampton	11,587	14,593,190	94,000.00	—	94,000.00	94,000.00	0.64	—	0.64
Easton	5,333	5,242,420	—	—	—	—	—	—	—
Farhaven	10,827	11,841,650	163,994.50	127,610.50	291,605.00	291,605.00	2.46	—	2.46
Frammingham	21,078	29,458,557	646,500.00	604,500.00	1,251,000.00	1,641,000.00	4.25	1.32	5.57
Franklin	7,055	8,624,385	129,000.00	216,000.00	345,000.00	482,000.00	4.00	1.59	5.59
Grafton	6,973	5,153,818	95,040.00	24,500.00	119,540.00	119,540.00	2.32	—	2.32
Great Barrington	6,405	9,320,400	100,500.00	—	100,500.00	100,500.00	1.08	—	1.08
Greenfield	15,246	22,875,250	307,000.00	177,000.00	484,000.00	633,750.00	2.12	0.65	2.77
Hingham	6,158	13,986,050	86,000.00	228,000.00	314,000.00	314,000.00	2.25	—	2.25
Hudson	8,130	6,953,033	153,300.00	334,300.00	487,600.00	498,100.00	4.81	2.35	7.16
Ipswich	6,055	8,112,504	187,686.37	50,413.63	238,100.00	302,400.00	2.94	0.79	3.73
Lexington	7,785	15,500,603	196,000.00	464,000.00	660,000.00	766,250.00	4.26	0.68	4.94
Ludlow	8,802	10,839,247	207,500.00	—	207,500.00	207,500.00	1.91	—	1.91
Mansfield	6,590	7,440,540	94,000.00	14,500.00	108,500.00	120,044.97	1.46	1.61	3.07
Marblehead	8,214	17,817,190	43,000.00	189,000.00	232,000.00	386,000.00	1.30	0.87	2.17
Maynard	7,857	6,660,235	128,000.00	—	128,000.00	128,000.00	1.92	—	1.92
Methuen	20,606	19,883,565	471,600.00	463,300.00	934,900.00	1,035,252.19	4.70	0.51	5.21
Middleborough	9,136	9,402,771	213,000.00	6,000.00	219,000.00	270,000.00	2.33	0.54	2.87
Milford	14,781	15,245,245	116,000.00	84,000.00	200,000.00	200,000.00	1.31	—	1.31
Millbury	6,441	5,523,039	111,500.00	—	111,500.00	111,500.00	2.02	—	2.02
Milton	12,861	30,003,245	590,000.00	21,000.00	611,000.00	883,000.00	2.03	0.91	2.94
Mouseton	5,089	3,059,071	4,000.00	138,000.00	142,000.00	157,000.00	4.64	0.49	5.13

Montague	7,973	10,305,328	273,000.00	182,431.89	273,000.00	24,000.00	297,000.00	2,65	0.23	2.88
Natick	12,871	10,918,125	137,200.00	137,200.00	319,631.89	149,634.62	469,266.51	2.93	1.37	4.30
Needham	8,977	17,497,580	163,200.00	479,000.00	642,200.00	128,000.00	770,200.00	3.67	0.73	4.40
North Andover	6,839	8,747,865	201,000.00	56,000.00	257,000.00	21,478.63	278,478.63	2.94	0.24	3.18
North Attleborough	9,790	9,908,570	104,000.00	114,000.00	218,000.00	82,000.00	300,000.00	2.20	0.83	3.03
Northbridge	10,051	9,291,753	126,000.00	193,000.00	319,000.00	-	319,000.00	3.43	-	3.43
Norwood	14,151	25,391,125	440,000.00	564,000.00	1,004,000.00	106,000.00	1,110,000.00	3.95	0.42	4.37
Orange	5,141	5,566,970	63,800.00	136,000.00	199,800.00	-	199,800.00	3.39	-	3.39
Palmer	11,044	11,900,663	132,900.00	159,500.00	292,400.00	56,666.62	292,400.00	2.46	-	2.46
Plymouth	13,176	25,872,425	453,100.00	25,000.00	478,100.00	6,600.00	534,766.62	1.85	0.22	2.07
Randolph	5,644	4,949,500	55,700.00	47,300.00	103,000.00	175,700.00	451,200.00	2.08	0.13	2.21
Reading	8,693	13,819,558	33,500.00	242,000.00	275,500.00	5,000.00	68,000.00	1.99	1.27	3.26
Rockland	7,966	8,241,340	49,000.00	14,000.00	63,000.00	39,500.00	102,500.00	0.77	0.06	0.83
Saugus	12,743	12,430,354	196,500.00	165,250.00	196,500.00	110,000.00	236,000.00	1.58	0.32	1.90
Shrewsbury	5,819	7,048,365	50,200.00	41,239.28	215,450.00	39,500.00	325,450.00	3.06	1.56	4.62
Southbridge	15,489	12,300,610	272,300.00	7,000.00	313,539.28	-	313,539.28	2.55	-	2.55
South Hadley	6,609	7,048,858	136,500.00	17,600.00	143,500.00	18,000.00	161,500.00	2.04	0.25	2.29
Spencer	6,523	4,441,883	17,600.00	13,000.00	17,600.00	10,500.00	28,100.00	0.39	0.24	0.63
Stonham	9,084	10,980,050	181,000.00	80,000.00	194,000.00	49,000.00	236,000.00	1.77	0.38	2.15
Stoughton	7,857	8,082,564	124,300.00	253,250.00	204,300.00	45,000.00	249,300.00	2.53	0.55	3.08
Swampscott	8,953	21,245,612	338,000.00	69,000.00	591,250.00	108,535.84	699,786.84	2.78	0.51	3.29
Uxbridge	6,172	7,211,925	69,000.00	581,500.00	69,000.00	41,000.00	110,000.00	0.96	0.57	1.53
Wakefield	15,611	21,108,370	470,000.00	17,000.00	1,051,500.00	346,500.00	1,398,000.00	4.98	1.64	6.62
Walpole	6,508	11,812,249	125,550.00	71,000.00	142,550.00	137,954.00	280,504.00	1.20	1.17	2.37
Ware	8,629	8,308,685	96,200.00	8,000.00	167,200.00	18,000.00	185,200.00	2.01	0.22	2.23
Wareham	5,594	11,055,370	88,500.00	873,000.00	1,853,500.00	-	96,500.00	0.87	-	0.87
Watertown	25,480	42,722,456	980,500.00	43,743.50	43,743.50	226,000.00	2,079,500.00	4.34	0.53	4.87
Webster	13,389	12,615,201	611,000.00	4,000.00	884,500.00	-	43,743.50	0.35	-	0.35
Wellesley	9,049	29,854,700	4,283,450	5,313.61	9,313.61	211,000.00	1,095,500.00	0.71	0.71	3.67
Westborough	6,248	4,283,450	4,000.00	986,000.00	1,554,985.10	-	9,313.61	0.22	-	0.22
West Springfield	15,826	26,140,722	568,985.10	391,700.00	1,554,985.10	167,473.99	1,722,459.09	5.76	0.64	6.40
Weymouth	17,253	32,936,879	391,700.00	38,000.00	429,700.00	101,500.00	531,200.00	1.30	0.31	1.61
Whitman	7,857	8,042,285	163,000.00	125,000.00	288,000.00	14,500.00	302,500.00	3.58	0.18	3.76
Winchendon	6,173	5,464,740	73,200.00	200,000.00	273,200.00	1,000.00	274,200.00	5.00	0.02	5.02
Winchester	11,565	28,252,975	625,500.00	148,500.00	774,000.00	35,000.00	809,000.00	2.74	0.12	2.86
Winthrop	16,158	23,996,300	501,200.00	77,700.00	578,900.00	120,000.00	698,900.00	2.41	0.50	2.91
79 Towns	828,467	\$1,232,274,295	\$17,889,792.25	\$12,020,641.92	\$29,910,434.17	\$7,107,229.29	\$37,017,663.46	2.43	0.57	3.00

Enfield	749	833,710	4,500.00	—	4,500.00	—	4,500.00	0.54	—	0.54
Erving	1,334	2,245,278	19,000.00	—	19,000.00	—	19,000.00	0.85	—	0.85
Essex	1,403	1,536,832	6,000.00	8,000.00	14,000.00	—	14,000.00	0.91	—	0.91
Falmouth	4,694	18,529,670	197,000.00	—	197,000.00	313,000.00	510,000.00	1.06	1.69	2.75
Foxborough	4,934	4,361,186	56,500.00	150,000.00	206,500.00	—	206,500.00	4.73	—	4.73
Freetown	1,663	1,608,185	1,000.00	—	1,000.00	—	1,000.00	0.06	—	0.06
Georgetown	1,888	1,868,859	3,775.00	4,000.00	9,775.00	6,000.00	15,775.00	0.53	0.32	0.85
Gill	918	868,585	16,200.00	—	16,200.00	—	16,200.00	1.87	—	1.87
Goshen	251	401,009	6,250.00	—	6,250.00	—	6,250.00	1.56	—	1.56
Granville	609	675,668	9,500.00	—	9,500.00	12,000.00	21,500.00	1.40	1.78	3.18
Groton	2,428	3,929,383	66,000.00	—	66,000.00	—	66,000.00	1.68	—	1.68
Groveland	2,485	1,769,693	26,000.00	8,000.00	34,000.00	45,500.00	71,500.00	1.47	2.57	4.04
Hadley	2,888	2,930,230	43,500.00	—	43,500.00	—	43,500.00	1.48	—	1.48
Halfax	614	1,389,665	2,000.00	—	2,000.00	—	2,000.00	0.14	—	0.14
Hamilton	2,018	5,376,221	17,500.00	17,000.00	34,500.00	—	34,500.00	0.64	—	0.64
Hampden	632	560,639	1,800.00	—	1,800.00	—	1,800.00	0.32	—	0.32
Hancock	510	506,000	200.00	—	200.00	—	200.00	0.04	—	0.04
Hanover	2,755	2,669,092	8,000.00	72,500.00	80,500.00	—	80,500.00	0.04	—	0.04
Hanson	2,166	2,208,584	27,000.00	1,000.00	28,000.00	16,000.00	44,000.00	1.27	0.72	3.02
Hardwick	3,046	3,462,472	9,000.00	—	9,000.00	—	9,000.00	0.26	—	0.26
Harvard	996	2,276,426	6,000.00	—	6,000.00	3,714.67	17,714.67	0.51	0.13	0.64
Hatfield	2,702	2,765,062	14,000.00	—	14,000.00	—	14,000.00	0.53	—	0.53
Hinsdale	1,044	942,212	5,000.00	—	5,000.00	20,300.00	44,100.00	0.80	0.98	1.48
Holbrook	3,273	2,981,759	23,800.00	—	23,800.00	111,600.00	271,000.00	5.05	3.53	8.58
Holten	3,436	3,159,553	66,400.00	93,000.00	159,400.00	—	159,400.00	1.36	—	1.36
Holliston	2,812	3,427,096	46,500.00	—	46,500.00	13,000.00	16,500.84	0.14	0.50	0.64
Hopkinton	2,580	2,625,604	3,803.84	—	3,803.84	—	3,803.84	1.98	—	1.98
Hull	2,652	17,376,780	235,000.00	108,750.00	343,750.00	—	343,750.00	0.45	—	0.45
Huntington	1,543	1,192,880	5,400.00	—	5,400.00	33,300.00	86,300.00	1.72	1.08	2.80
Kingston	2,524	3,084,525	50,500.00	2,500.00	53,000.00	—	53,000.00	0.75	—	0.75
Lakeville	1,439	1,393,140	10,500.00	—	10,500.00	—	10,500.00	0.33	—	0.33
Lancaster	2,678	3,465,354	11,500.00	—	11,500.00	—	11,500.00	0.17	—	0.17
Lanesborough	1,181	1,100,650	900.00	1,000.00	1,900.00	—	1,900.00	0.33	—	0.33
Lee	4,098	5,331,331	62,000.00	—	62,000.00	—	62,000.00	1.16	—	1.16
Leicester	4,110	3,724,183	13,125.00	—	13,125.00	—	13,125.00	0.35	—	0.35
Lenox	2,895	6,789,828	15,500.00	—	15,500.00	—	15,500.00	0.23	—	0.23
Lincoln	1,306	2,683,614	—	—	—	17,400.08	17,400.08	—	0.65	—
Littleton	1,411	2,212,650	37,000.00	130,000.00	236,350.00	39,300.00	76,300.00	2.98	1.78	3.45
Longmeadow	3,333	7,943,836	106,350.00	—	106,350.00	7,500.00	243,850.00	2.11	0.09	3.07
Lunenburg	1,875	2,227,370	46,900.00	—	46,900.00	—	46,900.00	0.49	—	0.49
Lynnfield	1,331	2,880,468	6,000.00	6,000.00	14,000.00	—	14,000.00	1.53	—	1.53
Manchester	2,499	12,106,360	8,000.00	185,000.00	185,000.00	83,445.00	93,445.00	0.24	1.99	2.23
Marion	4,181,709	4,181,709	10,000.00	—	10,000.00	—	10,000.00	0.64	—	0.64
Marshfield	1,777	5,648,951	36,000.00	—	36,000.00	—	36,000.00	0.16	—	0.16
Mashpee	1,298	1,149,608	1,800.00	—	1,800.00	—	1,800.00	0.51	2.68	3.19
Matapoisett	1,556	3,015,943	12,650.00	2,645.93	15,295.93	—	15,295.93	0.99	0.49	1.48
Medford	3,867	2,438,898	24,000.00	—	24,000.00	12,000.00	36,000.00	0.48	1.89	2.37
Medway	3,144	2,978,960	14,300.00	—	14,300.00	56,200.00	70,500.00	0.86	1.10	1.96
Merrimac	2,349	1,977,690	13,000.00	4,000.00	17,000.00	21,700.00	38,700.00	0.31	—	0.31
Middlefield	2,223	320,515	288.89	711.11	1,000.00	—	1,000.00	1.15	0.26	1.41
Middleton	1,667	1,564,847	13,000.00	5,000.00	18,000.00	4,000.00	22,000.00	1.31	0.92	3.37
Millis	2,361	2,732,351	31,950.00	35,000.00	66,950.00	25,000.00	91,950.00	1.91	—	1.91
Millville	2,366	1,431,360	23,300.00	4,000.00	27,300.00	—	27,300.00	0.22	—	0.22
Monterey	348	643,295	1,400.00	—	1,400.00	—	1,400.00	—	1.26	1.26
Nahant	1,630	4,848,599	—	—	—	61,000.00	61,000.00	—	—	—

Net Debt, January 1, 1927, and Ratio of Net Debt to Valuation: Towns Under 5,000 Population — Concluded

TOWNS (Under 5,000 Popu- lation)	Population	Valuation, 1926	NET DEBT, JANUARY 1, 1927		RATIO OF NET DEBT TO VALUATION		
			GENERAL DEBT		Total Net Debt	Enterprise Debt	Total Debt
			Inside Limit	Outside Limit			
Nantucket.	3,152	\$9,878,110	\$10,000.00	—	\$10,000.00	—	\$10,000.00
Newbury.	1,432	2,165,642	1,000.00	\$31,149.93	32,149.93	0.10	0.69
Norfolk.	1,213	1,562,591	5,950.00	—	5,950.00	—	1.48
Northborough.	1,968	2,122,899	54,600.00	—	54,600.00	0.38	0.38
North Brookfield.	3,046	2,533,233	6,000.00	—	6,000.00	2.57	2.57
Northfield.	1,821	1,971,431	4,000.00	7,500.00	11,500.00	0.24	0.28
North Reading.	1,689	2,064,914	15,250.00	1,000.00	16,250.00	0.04	0.58
Norton.	2,769	2,453,325	17,650.00	5,000.00	22,650.00	0.79	0.79
Norwell.	1,466	1,740,975	34,000.00	—	34,000.00	—	6.26
Oak Bluffs.	1,314	3,716,745	42,700.00	—	42,700.00	0.92	1.95
Oak Bluffs.	395	465,130	7,250.00	—	7,250.00	—	1.15
Oxford.	4,026	2,793,244	24,635.00	60,000.00	84,635.00	1.56	1.56
Paxton.	591	798,807	—	—	—	—	3.03
Pelham.	519	626,464	2,400.00	—	2,400.00	0.31	0.31
Pembroke.	1,480	2,629,730	25,000.00	—	25,000.00	—	0.38
Pepperell.	2,779	3,088,191	—	—	—	—	0.95
Plainville.	1,512	1,382,434	19,000.00	—	19,000.00	1.76	1.76
Plymouth.	511	669,031	7,700.00	—	7,700.00	1.38	2.49
Princeton.	773	1,375,921	6,600.00	—	6,600.00	1.15	1.15
Provincetown.	3,787	4,407,541	2,400.00	—	2,400.00	0.48	1.02
Raynham.	2,128	1,771,514	31,500.00	—	31,500.00	0.05	0.53
Rehoboth.	2,332	1,981,541	12,000.00	—	12,000.00	0.78	1.78
Richmond.	619	610,016	4,000.00	—	4,000.00	—	0.61
Rockport.	3,949	5,304,810	126,000.00	—	126,000.00	0.66	0.66
Roxley.	1,408	1,380,067	34,500.00	31,000.00	65,500.00	0.70	4.60
Russell.	1,398	3,863,611	6,000.00	6,000.00	12,000.00	3.90	4.60
Rutland.	2,236	1,306,116	14,000.00	63,000.00	77,000.00	0.43	0.84
Salisbury.	1,820	3,006,700	27,400.00	—	27,400.00	2.52	4.20
Sandwich.	1,479	2,435,475	16,500.00	7,500.00	24,000.00	1.07	2.83
Savoy.	399	255,235	1,000.00	—	1,000.00	—	1.16
Schuette.	2,713	11,792,169	131,600.00	6,000.00	137,600.00	0.68	0.68
Seekonk.	4,191	4,342,272	92,000.00	—	92,000.00	0.39	0.39
Sharon.	3,119	5,966,857	59,000.00	15,000.00	74,000.00	1.17	1.17
Shirborn.	929	1,684,988	4,100.00	—	4,100.00	2.12	2.12
Shirley.	2,394	2,080,884	37,400.00	—	37,400.00	0.21	1.45
Somerset.	4,818	9,348,765	33,500.00	—	33,500.00	1.24	1.45
Southborough.	2,053	3,285,366	15,600.00	85,500.00	101,100.00	0.24	1.80
Southwick.	1,267	1,830,941	3,500.00	—	3,500.00	1.80	1.80
Sterling.	1,516	1,623,635	—	—	—	0.06	0.06
Stockbridge.	1,880	5,459,910	70,500.00	—	70,500.00	0.47	0.47
Stow.	1,185	1,649,275	12,000.00	—	12,000.00	2.02	2.21
Sturbridge.	1,845	1,240,275	5,000.00	—	5,000.00	0.09	0.09
Sturbridge.	1,394	2,024,580	15,000.00	—	15,000.00	0.28	1.57
Sudbury.	1,280	1,236,885	11,250.00	37,500.00	48,750.00	0.73	0.73
Sunderland.	3,250	4,072,065	54,000.00	—	54,000.00	0.40	0.40
Swansea.	3,250	4,072,065	54,000.00	—	54,000.00	2.86	2.86
						3.94	3.94
						1.33	1.33

Templeton	4,368	2,809,734	47,000.00	38,000.00	85,000.00	7,883.33	92,883.33	3.03	0.28	3.31
Tewksbury	4,985	3,165,811	33,700.00	-	33,700.00	-	33,700.00	1.06	-	1.06
Tisbury	1,431	5,613,540	3,000.00	1,845.00	4,845.00	84,000.00	88,845.00	0.08	1.50	1.58
Topsfield	1,915	2,871,155	-	8,000.00	8,000.00	-	8,000.00	0.28	-	0.28
Townsend	1,895	2,011,484	4,790.00	-	4,790.00	-	4,790.00	0.24	-	0.24
Warren	3,990	4,102,832	89,300.00	-	89,300.00	-	89,300.00	2.18	-	2.18
Wayland	2,255	4,906,698	31,500.00	-	31,500.00	-	34,000.00	0.64	0.05	0.69
Weyfleet	786	1,305,999	-	1,000.00	1,000.00	-	1,000.00	0.08	-	0.08
Weymouth	1,145	3,158,706	26,500.00	13,000.00	39,500.00	-	39,500.00	1.25	-	1.25
West Boylston	1,916	1,786,679	19,200.00	-	19,200.00	-	19,200.00	1.07	-	1.07
West Bridgewater	3,121	3,134,758	14,000.00	-	14,000.00	-	81,205.00	0.45	2.14	2.59
West Brookfield	1,314	1,344,999	11,000.00	-	11,000.00	-	33,500.00	0.82	1.67	2.49
Westford	3,571	4,213,461	57,900.00	-	57,900.00	-	57,900.00	1.37	-	1.37
Westminster	1,884	1,340,555	6,100.00	-	6,100.00	-	6,100.00	0.46	-	0.46
West Newbury	1,337	1,141,856	4,000.00	3,000.00	7,000.00	-	7,000.00	0.61	-	0.61
Weston	2,906	7,782,702	8,000.00	-	8,000.00	-	89,000.00	0.10	1.04	1.14
Westport	4,207	6,153,425	127,750.00	3,000.00	130,750.00	-	130,750.00	2.12	-	2.12
West Stockbridge	1,212	1,147,996	4,000.00	-	4,000.00	-	4,000.00	0.35	-	0.35
Westwood	1,706	4,000,922	7,000.00	-	7,000.00	-	7,000.00	0.17	-	0.17
Whately	1,229	1,116,376	8,000.00	9,000.00	17,000.00	-	17,000.00	1.52	-	1.52
Wilbraham	2,833	2,914,735	42,000.00	-	42,000.00	-	142,000.00	1.44	3.43	4.87
Williamsburg	1,993	1,330,271	5,000.00	-	5,000.00	-	20,812.08	0.37	1.19	1.56
Williamstown	4,096	6,672,784	105,000.00	39,000.00	144,000.00	-	144,000.00	2.16	-	2.16
Wilmington	3,515	3,513,272	15,000.00	-	15,000.00	-	15,000.00	0.43	-	0.43
Wrentham	3,214	3,071,817	-	-	-	-	54,200.00	-	1.76	1.76
Yarmouth	1,532	3,612,925	23,900.00	-	23,900.00	-	23,900.00	0.66	-	0.66
Totals	1405,971	\$588,581,942	\$4,627,299.06	\$1,922,435.17	\$6,549,734.23	\$2,349,280.16	\$8,899,014.39	1.11	0.40	1.51

¹ Includes population of 66 towns having no funded debt.

² Includes valuation of 66 towns having no funded debt.

The following towns under 5,000 population showed no funded debt outstanding on January 1, 1927:

Alford	Charlmont	Gosnold	Hubbardston	New Braintree	Plainfield	Shutesbury	Wales
Ashfield	Chesterfield	Granby	Leverett	New Marlborough	Prescott	Southampton	Warwick
Avon	Colrain	Greenwich	Leyden	New Salem	Rochester	Sutton	Washington
Barre	Conway	Hawthorn	Mendon	Oakham	Rowe	Tolland	Wendell
Becket	East Brookfield	Hawley	Monroe	Orleans	Royalston	Truro	Westhampton
Berlin	Eastham	Heath	Montgomery	Peru	Sandisfield	Tyngsborough	West Tisbury
Boxborough	Egremont	Holland	Mt. Washington	Petersham	Sheffield	Tyringham	Windsor
Brimfield	Florida	Hopedale	New Ashford	Phillipston	Shelburne	Upton	Worthington
Carlisle	Gay Head						

THE BOARD OF APPEAL

General Laws, Chapter 6, Section 21

"Section 21. The State treasurer, the State auditor and a member of the council designated by the Governor, shall constitute the Board of Appeal from decisions of the Commissioner of Corporations and Taxation."

During the calendar year 1927, the board was composed of the Hon. William S. Youngman, State Treasurer; Hon. Alonzo B. Cook, State Auditor; and Hon. Eugene B. Fraser, of Lynn, as the member of the Council, designated by Governor Alvan T. Fuller.

Mr. Albert E. Taylor, of Boston, served as clerk of the board.

During the year the board held twenty-six meetings and a brief summary of their doings follows:

Abatement of unpaid taxes aggregating \$4,343,722.87 were made upon the recommendation of the Attorney-General and the Commissioner of Corporations and Taxation, as provided for by Section 71 of Chapter 63 of the General Laws, said taxes having been unpaid for five years and certified to the board as uncollectible. These taxes were divided as follows:

Additional Corporation Taxes of 1918.	.	.	.	\$75 66	
Special Corporation Taxes of 1920	.	.	.	17,211 28	
Extra Corporation Taxes of 1921	.	.	.	51,747 05	
Foreign Corporation Taxes of 1920	.	.	.	101,105 86	
Foreign Corporation Taxes of 1921	.	.	.	60,464 01	
Foreign Corporation Taxes of 1922	.	.	.	4,517 08	
Domestic Corporation Taxes of 1920	.	.	.	1,924,204 76	
Domestic Corporation Taxes of 1921	.	.	.	2,005,978 29	
Domestic Corporation Taxes of 1922	.	.	.	50,667 33	
					<hr/>
Total	.	.	.		\$4,215,971 32
Income Taxes of 1919	.	.	.	\$104 00	
Income Taxes of 1920	.	.	.	99,495 93	
Income Taxes of 1921	.	.	.	21,265 33	
Income Taxes of 1922	.	.	.	6,886 29	
					<hr/>
Total	.	.	.		127,751 55
					<hr/>
Total	.	.	.		\$4,343,722 87

Hearings were held on fifty-eight appeals from the decision of the Commissioner of Corporations and Taxation, and the cases were divided as follows:

Appeals by corporations relating to franchise taxes, corporation excise taxes, and national bank and trust company excise, under Chapter 63, General Laws	55
Appeals relating to income tax assessments under Chapter 62, General Laws	3
<hr/>	
Total	58

These appeals were disposed of as follows:

Appeals relating to taxes assessed under Chapter 63, General Laws.	
Dismissed	36
Withdrawn	4
Referred to the Commissioner for settlement	3
Heard: Not yet decided	2
Abatements granted	10
<hr/>	
Total	55

Appeals relating to taxes assessed under Chapter 62, General Laws.

Dismissed		3
Total amount of taxes abated during the year 1927		\$4,349,433 57
Taxes assessed under Chapter 63	\$5,710 70	
Taxes assessed on corporations: unpaid and uncollectible	4,215,971 32	
Taxes assessed on income: unpaid and uncollectible	127,751 55	
Total	\$4,349,433 57	

TABLE A. — Assessments, during Years ending November 30

	Amount Assessed, 1921	Accruing to Commonwealth, 1921	Amount Assessed, 1922	Accruing to Commonwealth, 1922	Amount Assessed, 1923	Accruing to Commonwealth, 1923	Amount Assessed, 1924	Accruing to Commonwealth, 1924
Domestic business corporations	\$10,937,710 38	\$2,042,445 98	\$7,625,070 24	\$1,270,845 04	\$9,483,366 21	\$1,580,561 03	\$11,449,088 68 ¹	\$1,908,014 78
Foreign business corporations	2,850,538 03	488,506 00	2,117,553 63	352,925 60	2,565,190 97	427,531 83	2,528,470 30 ¹	421,411 72
Insurance premium tax	1,516,931 80	1,516,931 80	1,236,621 08	1,236,621 08	1,274,225 90	1,274,225 90	1,500,981 24	1,500,981 24
Life insurance excise	844,878 89	844,878 89	908,524 68	908,524 68	974,502 08	974,502 08	1,057,541 90	1,057,541 90
Savings bank insurance	3,466 22	3,466 22	4,569 02	4,569 02	5,084 52	5,084 52	3,730 76	3,730 76
Inheritance tax	7,833,929 47	6,964,391 79 ²	6,710,750 49	6,651,426 49 ²	6,578,217 41	6,563,244 42 ²	6,484,109 85	6,477,415 48 ²
Savings bank deposits	1,895,068 97	1,895,068 97	1,797,180 35	1,797,180 35	1,751,288 82	1,751,288 82	1,927,836 32 ¹	1,927,836 32
Savings department of trust companies deposits	208,551 35	208,551 35	213,783 68	213,783 68	213,924 17	213,924 17	236,609 63 ¹	236,609 63
Massachusetts Hospital Life Insurance Company deposits	52,131 00	52,131 00	41,232 06	41,232 06	33,013 15	33,013 15	29,877 02 ¹	29,877 02
National bank tax	2,716,354 46	803,934 93	2,784,204 62	833,535 76	681,761 92	226,824 64	935,408 18	262,099 31
Trust company tax								
Public service corporations	2,668,002 80	961,638 54	3,698,379 15	1,301,212 93	3,273,042 10	1,003,305 36	2,447,692 63 ¹	719,194 86
Stock transfer tax	191,144 34	191,144 34	219,633 14	219,633 14	207,249 44	207,249 44	219,589 08	219,589 08
Income tax	14,741,213 05	431,857 28	13,002,801 82	449,610 43	14,226,541 26	446,930 54	15,311,191 91 ¹	461,048 19
Care and custody of deposits	2,725 28	2,725 28	2,676 02	2,676 02	2,639 98	2,639 98	2,765 42	2,765 42
Commissions and inquests expense	46,264 12	46,264 12	52,537 96	52,537 96	27,092 87	27,092 87	35,103 29	35,103 29
Foreign corporation excise								
Totals	\$46,508,910 16 ³	\$16,393,936 49 ³	\$40,415,517 94	\$15,336,314 24	\$41,297,140 78	\$14,737,419 23	\$44,068,996 21	\$15,263,219 00

¹ In addition to these amounts there has also been assessed the additional 10% under Chapter 487 of 1923, amounting to \$3,383,076.64.

² \$365,730.72 of the 1920 tax, \$869,537.68 of the 1921 tax, \$59,324 of the 1922 tax, \$14,972.49 of the 1923 tax, and \$6,694.37 of the 1924 tax being the 25% assessed under Chapter 342, Acts of 1919, Section 4, and applied to military and naval service fund of 1919, not included.

³ \$3,300,120.08, the amount assessed in 1920 under Chapters 550 and 600 of the Acts of 1920, and \$2,555,270.28, the amount assessed in 1921 under Chapter 493 of the Acts of 1921, are not included in the summary given above, being temporary assessments for those years.

TABLE A. — Assessments, during Years ending November 30 — Concluded

	Amount Assessed, 1925	Accruing to Commonwealth, 1925	Amount Assessed, 1926	Accruing to Commonwealth, 1926	Amount Assessed, 1927	Accruing to Commonwealth, 1927
Domestic business corporations	\$10,345,057 42	\$1,724,176 23	\$11,061,531 10	\$1,843,596 85	\$10,585,463 59	\$1,764,243 93
Foreign business corporations	3,049,507 00	508,251 16	3,318,090 21	553,015 03	3,133,051 69	522,175 28
Insurance premium tax	1,508,528 50	1,508,528 50	1,601,635 35	1,601,635 35	1,667,243 69	1,667,243 69
Life insurance excise	1,145,035 72	1,145,035 72	1,254,712 97	1,254,712 97	1,379,709 02	1,379,709 02
Savings bank insurance	3,980 21	3,980 21	4,218 83	4,218 83	5,821 38	5,821 38
Inheritance tax	6,064,517 28	6,064,517 28	6,827,729 87	6,827,729 87	10,830,249 35 ¹	10,830,249 35 ¹
Savings bank deposits	1,811,935 14	1,811,935 14	2,145,199 19	2,145,199 19	2,097,333 46	2,097,333 46
Savings department of trust companies deposits	229,888 05	229,888 05	244,501 64	244,501 64	279,234 06	279,234 06
Massachusetts Hospital Life Insurance Company deposits	29,547 34	26,865 41	26,865 41	26,865 41	21,856 06	21,856 06
National bank taxes	597,524 87	214,927 31	561,931 19	191,325 48	515,578 81	184,989 12
Trust company tax	—	—	473,431 19	77,606 82	367,438 68	67,888 10
Public service corporations	3,184,641 00 ²	980,460 37 ²	3,781,794 48 ³	1,412,707 14	4,304,099 43	1,863,642 61
Stock transfer tax	299,173 86	299,173 86	322,297 92	322,297 92	425,435 64	425,435 64
Income tax	16,742,790 55	472,006 03	21,825,010 87	479,304 21	20,843,010 77	435,659 58
Care and custody of deposits	2,696 70	2,696 70	2,630 82	2,630 82	2,687 54	2,687 54
Commissions and inquests expense	49,709 06	49,709 06	33,445 01	33,445 01	46,222 83	46,222 83
Foreign corporation excise	—	—	—	—	—	—
Totals	\$45,064,532 70	\$15,044,832 96	\$53,485,076 05	\$17,020,792 54	\$56,504,436 00	\$21,644,391 65

¹ Includes \$1,309,846.62 Estate Tax.² Includes trust companies assessment of \$495,004.74 of which \$84,727.42 accrued to the Commonwealth.³ Trust company tax not included.

TABLE B. — Collections during the Year ending November 30, 1927¹

	1919	1920	1921	1922	1923	1924	1925
Domestic business corporation tax	—	(Loss) \$378 78	\$35,451 38	\$9,266 21	(Loss) \$2,602 44	(Loss) \$25,429 20	\$132,812 93
Foreign business corporation tax	—	3,457 47	2,825 28	(Loss) 2,902 82	(Loss) 5,485 50	13,754 16	6,847 83
Additional business corporation tax (income) ²	\$15,685 78	6,893 67	16,024 25	—	(Loss) 873 75	929 65	—
Insurance premium tax	—	—	—	—	—	—	4,652 69
Life insurance excise tax	—	—	—	—	—	—	(Loss) 8 40
Savings bank life insurance tax	—	—	—	—	—	—	—
Estate taxes	—	—	—	—	—	—	—
Inheritance tax	—	—	—	—	—	—	—
Inheritance tax (war bonus)	—	—	—	—	—	—	—
Massachusetts Hospital Life deposit tax	—	—	—	—	—	—	—
Savings bank deposit tax	—	—	—	—	—	—	136 66
Savings department of trust company deposit tax	—	—	—	—	91 84	132 51	107 61
National bank taxes	—	—	—	—	(Loss) 1,162 23	—	(Loss) 696 13
Trust company tax	—	—	—	—	—	2,817 64	(Loss) 3,176 75
Gas and electric light company tax	—	—	—	—	—	—	—
Street railway company tax	—	—	—	—	—	—	—
Railroad company tax	—	—	—	—	—	—	—
Telephone and telegraph company tax	—	—	—	—	—	—	—
Pover company tax	—	—	—	—	—	—	—
Crematory tax	—	—	—	—	—	—	—
Water company tax	—	—	—	—	—	—	—
Aqueduct company tax	—	—	—	—	—	—	—
Safe deposit company tax	—	—	—	—	—	—	—
Bridge company tax	—	—	—	—	—	—	—
Canal company tax	—	—	—	—	—	—	—
Stock transfer tax	—	—	—	—	—	—	—
Income tax	—	(Loss) 29 43	249 55	405 46	(Loss) 134,296 38	(Loss) 10,180 63	105,245 66
Care and custody of deposits	—	—	—	—	—	—	—
Interest on bank balances	—	—	—	—	—	—	—
Certification of town notes	—	—	—	—	—	—	—
Sale of books, forms, etc.	—	—	—	—	—	—	—
Auditing and installing systems of accounts	—	—	—	—	—	—	—
Foreign corporation registration fees	—	—	—	—	—	—	—
Gas and electric light division expenses	—	—	—	—	—	—	—
Expenses of Inquests	—	—	—	—	—	—	—
Voluntary association registration fees	—	—	—	—	—	—	—
Costs and unclassified receipts	—	—	—	—	—	—	—
Wriffs, fees and copies	—	—	—	—	—	—	—
Totals	\$15,685 78	\$9,942 93	\$54,550 46	\$6,768 85	(Loss) \$144,328 46	(Loss) \$17,975 87	\$245,922 10

¹ Taxes of the year 1924 include the 10% additional assessment under Chapter 487, Acts of 1923, where applicable; subject also to abatements.
² Chapters 253 and 255 of 1918; Chapter 342 of 1919; Chapters 550 and 600 of 1920, and Chapter 493 of 1921.

TABLE B. — Collections during the Year ending November 30, 1927¹ — Concluded

	1926	1927	1928	1929	Accrues to Cities and Towns	Accrues to Commonwealth	Accrues to War Bonus	Totals
Domestic business corporation tax	\$582,132 19	\$9,908,608 37	\$10,060 11	\$17 26	\$8,869,662 24	\$1,780,275 79	—	\$10,649,938 03
Foreign business corporation tax	329,271 54	2,670,369 06	9,453 05	45 53	2,523,029 67	504,605 93	—	3,027,635 60
Additional business corporation tax (income) ²	—	—	—	—	—	31,067 62	\$15,685 78	46,753 40
Insurance premium tax	7,383 22	1,715,669 32	—	—	—	1,727,761 13	—	1,727,761 13
Life insurance bank life insurance tax	57 08	1,288,593 38	—	—	—	1,288,642 06	—	1,288,642 06
Savings bank life insurance tax	41 84	5,746 38	—	—	—	5,788 22	—	5,788 22
Estate taxes	—	1,274,332 33	—	—	—	1,274,332 33	—	1,274,332 33
Inheritance tax	1,087,051 83	8,353,226 20	—	—	—	9,470,278 03	—	9,470,278 03
Inheritance tax (war bonus)	3,250 60	3,813 33	—	—	—	—	7,063 93	7,063 93
Massachusetts Hospital Life deposit tax	—	21,856 06	—	—	—	21,856 06	—	21,856 06
Savings bank deposit tax	(Loss) 227,685 06	2,087,394 94	—	—	—	1,859,846 54	—	1,859,846 54
Savings department of trust company deposit tax	(Loss) 8,969 72	276,639 53	—	—	—	268,001 77	—	268,001 77
National bank taxes	(Loss) 5,671 18	516,131 50	—	—	—	182,577 76	—	508,601 96
Trust company tax	(Loss) 1,339 99	367,590 95	—	—	—	67,208 41	—	365,891 85
Gas and electric light company tax	—	1,470,340 06	—	—	—	120,432 50	—	1,470,340 06
Street railway company tax	2,105 05	371,025 55	—	—	—	6,780 15	—	373,130 60
Railroad company tax	830 09	345,528 90	—	—	—	122,045 15	—	346,358 99
Telephone and telegraph company tax	335 17	1,872,116 21	—	—	—	1,404,391 05	—	1,872,451 38
Power company tax	—	204,101 99	—	—	—	184,344 88	—	204,101 99
Crematory tax	—	—	—	—	19,757 11	—	—	19,757 11
Water company tax	100 00	3,177 36	—	—	2,958 83	318 53	—	3,277 36
Aqueduct company tax	—	66 37	—	—	37 80	8 57	—	66 37
Sale deposit company tax	—	6,782 10	—	—	2,625 08	4,157 02	—	6,782 10
Bridge company tax	—	—	—	—	—	36 07	—	36 07
Canal company tax	—	5,261 23	—	—	—	5,261 23	—	5,261 23
Stock transfer tax	—	425,465 64	—	—	—	425,465 64	—	425,465 64
Income tax	781,746 83	20,233,115 11	32,864 18	—	20,523,460 77	485,659 58	—	21,009,120 35
Interest on bank balances	—	2,690 70	—	—	—	2,690 70	—	2,690 70
Care and custody of deposits	—	498 21	—	—	—	505 57	—	505 57
Certification of town notes	7 36	7,300 00	—	—	—	7,300 00	—	7,300 00
Sale of books, forms, etc.	—	11,838 48	—	—	—	11,838 48	—	11,838 48
Auditing and installing systems of accounts	—	111,842 88	—	—	—	111,842 88	—	111,842 88
Foreign corporation registration fees	—	14,450 00	—	—	—	14,450 00	—	14,450 00
Gas and electric light division expenses	—	42,459 56	—	—	—	42,459 56	—	42,459 56
Expenses of inquests	—	2,074 70	—	—	—	2,074 70	—	2,074 70
Voluntary association registration fees	—	7,100 00	—	—	—	7,100 00	—	7,100 00
Costs and unclassified receipts	—	10,824 47	—	—	—	10,824 47	—	10,824 47
Writs, fees and copies	—	3,929 71	—	—	—	3,929 71	—	3,929 71
Totals	\$2,550,646 85	\$53,671,996 65	\$52,377 34	\$62 79	\$34,974,891 32	\$21,456,158 09	\$22,749 71	\$56,453,799 12

¹ Taxes of the year 1924 include the 10% additional assessment under Chapter 487, Acts of 1923, where applicable; subject also to abatements.
² Chapters 253 and 255 of 1918; Chapter 342 of 1919; Chapters 550 and 600 of 1920, and Chapter 493 of 1921.

TABLE C. — *Taxes and Revenue, Year ending November 30, 1927*

	1927 Amounts	1926 Amounts	1927 Assessments Compared with 1926		1927 Accruing to Cities and Towns	1927 Accruing to the Commonwealth
			Increase	Decrease		
By Commonwealth on business corporations	\$13,718,515 28	\$14,379,671 31	—	\$661,156 03	\$11,432,096 07	\$2,286,419 21
By Commonwealth on public service franchises	4,304,099 43	3,781,794 48	\$522,304 95	—	2,440,456 82	1,863,642 61
By Commonwealth on savings bank and savings department of trust company deposits	2,398,423 58	2,124,481 04 ¹	273,942 54	—	—	2,398,423 58
By Commonwealth on national bank and trust company income By Commonwealth on insurance company premiums and reserve on excise	883,017 49	1,035,362 38	—	152,344 89	630,140 27	252,877 22
By Commonwealth on incomes	3,052,774 09	2,860,567 15	192,206 94	—	—	3,052,774 09
By Commonwealth on legacies and successions	20,843,010 77	21,825,010 87	—	982,000 10	20,357,351 19	485,659 58
By Commonwealth on transfers of stock	10,830,249 35	6,827,729 87	4,002,519 48	—	—	10,830,249 35
By Commonwealth for expense of commissions and custody of trust deposits	425,435 64	322,297 92	103,137 72	—	—	425,435 64
By Commonwealth, registration fees of voluntary associations and foreign corporations	48,910 37	36,075 83	12,834 54	—	—	48,910 37
By Commonwealth, certification of town notes, auditing and installing systems of accounts, and the sale of books, forms, etc. By Commonwealth, service of writs, fees, copies of records . . .	22,150 00	18,450 00	3,700 00	—	—	22,150 00
	130,981 36	101,194 56	29,786 80	—	—	130,981 36
	3,929 71	3,216 50	713 21	—	—	3,929 71
By cities and towns on polls and property	\$56,661,497 07	\$53,315,851 91	\$5,141,146 18	\$1,795,501 02	\$34,860,044 35	\$21,801,452 72
	211,484,918 00 ²	212,155,540 00 ²	—	670,622 00	211,484,918 00	—
Totals	\$268,146,415 07	\$265,471,391 91	\$5,141,146 18	\$2,466,123 02	\$246,344,962 35	\$21,801,452 72
State tax	Included in	{ \$12,000,000 00	Net increase \$2,675,023 16		Less \$12,000,000 00	Plus \$12,000,000 00
County tax	above totals	{ 11,429,594 00			Less 11,429,594 00	
Net amount accruing to cities and towns					\$222,915,368 35	
Net amount accruing to Commonwealth						\$33,801,452 72
Total appropriation 1927 budget (not including Metropolitan district appropriation)						52,393,349 56
Metropolitan district appropriation						3,706,148 18

¹ NOTE: Reduced under decision of Supreme Court, Mass. Adv. Sh. (1927), 661.² NOTE: See Public Document No. 19.

TABLE D. — *Distribution of Corporation Taxes*

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Abington . . .	\$942 71	\$521 60	\$2,874 18	—	\$5,923 95	\$10,262 44
Acton . . .	—	348 98	—	\$4 20	3,557 98	3,911 16
Acushnet . . .	—	387 53	568 52	—	4,417 08	5,373 13
Adams . . .	—	1,466 80	485 54	34 88	56,712 96	58,700 18
Agawam . . .	—	865 32	169 62	28 94	4,662 85	5,726 73
Alford . . .	—	22 70	—	—	52 83	75 53
Amesbury . . .	—	1,131 87	7,144 54	98	27,846 37	36,123 76
Amherst . . .	—	887 68	3,668 17	43 52	3,233 36	7,832 73
Andover . . .	875 74	1,757 64	2,971 07	20 78	65,771 10	71,396 33
Arlington . . .	5,349 64	4,827 32	7,830 28	90 41	7,080 07	25,177 72
Ashburnham . . .	—	167 02	11 05	10 64*	3,456 51	3,623 94
Ashby . . .	—	95 79	73 46	2 64*	153 50	320 11
Ashfield . . .	—	126 66	383 37	7 35	187 93	705 31
Ashland . . .	—	237 27	302 20	—	2,450 49	2,989 96
Athol . . .	—	1,026 52	1,692 81	56 78	31,451 53	34,227 64
Attleboro . . .	1,288 81	2,390 41	18,057 59	66 96	51,093 75	72,997 52
Auburn . . .	2 42	510 18	1,327 88	3 46	5,380 52	6,924 46
Avon . . .	432 83	181 28	704 65	—	584 12	1,902 88
Ayer . . .	—	364 27	821 24	18 96	3,309 04	4,513 51
Barnstable . . .	—	1,825 26	29 66	7 27	6,445 46	8,307 65
Barre . . .	—	336 89	111 66	39 44	13,755 41	14,243 31
Becket . . .	—	84 65	—	—	1,177 92	1,262 57
Bedford . . .	—	262 32	120 88	8 47	1,088 61	1,480 28
Belchertown . . .	—	148 33	280 30	—	547 54	976 17
Bellingham . . .	—	248 28	784 84	—	4,443 10	5,476 22
Belmont . . .	5,009 99	2,913 88	661 77	182 37	2,942 48	11,710 49
Berkley . . .	—	94 61	6 55	—	176 22	277 38
Berlin . . .	—	103 13	30 93	—	168 95	303 01
Bernardston . . .	—	76 55	376 36	20 96	15 33	489 20
Beverly . . .	1,161 10	4,654 83	8,147 77	219 25	69,685 77	83,868 72
Billerica . . .	700 74	927 27	1,783 57	6 19	18,442 70	21,860 47
Blackstone . . .	1 10	255 26	59 15	16 11	1,033 73	1,356 35
Blandford . . .	—	88 94	—	—	187 81	276 75
Bolton . . .	—	111 29	52 99	—	15 10	179 38
Boston . . .	169,142 41	190,262 12	194,540 78	6,004 68	2,705,757 19	3,265,707 18
Bourne . . .	—	845 81	1,839 90	—	8,613 63	11,299 34
Boxborough . . .	—	36 47	—	—	2 15	38 62
Boxford . . .	—	108 32	314 94	4 96	170 65	598 87
Boylston . . .	2 54	84 71	—	24	13 51	101 00
Braintree . . .	1,016 45	1,853 65	1,333 44	3 75	23,068 41	27,275 70
Brewster . . .	—	175 11	57	—	51 80	227 48
Bridgewater . . .	302 69	535 93	2,314 64	06	8,871 89	12,025 21
Brimfield . . .	—	114 90	477 02	—	87 70	679 62
Brocton . . .	4,179 36	7,277 04	37,425 57	67 52	124,374 40	173,323 89
Brookfield . . .	—	131 44	516 45	4 47	2,980 89	3,633 25
Brookline . . .	10,539 23	14,966 80	3,505 57	1,003 63	50,026 81	80,042 04
Buckland . . .	—	271 39	5,874 44	—	2,337 78	8,483 61
Burlington . . .	—	221 08	181 32	1 72	12 83	416 95
Cambridge . . .	29,312 98	17,387 65	91,234 91	187 38	363,126 00	501,248 92
Canton . . .	—	866 91	2,111 42	1 23	15,665 42	18,644 98
Carlisle . . .	—	70 40	120 88	—	77 03	268 31
Carver . . .	—	284 12	2,068 78	4 55	4,356 41	6,713 86
Charlemont . . .	—	107 28	—	17 36	94 30	218 94
Charlton . . .	4 75	172 70	348 07	49	1,333 15	1,859 16
Chatham . . .	—	493 78	6 89	—	1,464 13	1,964 80
Chelmsford . . .	935 71	757 98	2,286 01	7 93	23,868 08	27,855 71
Chelsea . . .	3,357 08	5,370 99	3,414 91	—	86,276 29	98,419 27
Cheshire . . .	—	124 11	75 47	4 96	1,748 65	1,953 19
Chester . . .	—	129 01	—	—	3,037 13	3,166 14
Chesterfield . . .	—	49 55	—	1 36	12 14	63 05
Chicopee . . .	—	5,159 89	1,370 84	83 44	184,230 65	190,844 82
Chilmark . . .	—	50 39	—	—	129 07	179 46
Clarksburg . . .	—	68 73	20 97	—	3,097 02	3,186 72
Clinton . . .	—	1,647 59	2,513 84	84*	64,414 10	68,574 69
Cohasset . . .	—	1,025 00	852 38	173 21	546 29	2,596 88
Colrain . . .	—	136 49	374 02	54 86	2,877 49	3,442 86
Concord . . .	—	831 41	—	30 92	4,376 18	5,238 51
Conway . . .	—	97 87	315 57	30 40	346 65	790 49
Cummington . . .	—	47 14	—	—	148 27	195 41
Dalton . . .	—	551 85	557 97	68 93	17,206 71	18,385 46
Dana . . .	—	74 41	3 22	4 96	311 66	394 25
Danvers . . .	1,525 84	1,173 26	456 61	8 18	14,611 91	17,775 80
Dartmouth . . .	2,339 82	1,216 86	2,169 23	195 07	813 19	6,734 17
Dedham . . .	342 26	2,090 15	2,810 50	16 65	6,878 38	12,137 94
Deerfield . . .	—	465 20	1,580 23	10 57	2,352 90	4,408 90
Dennis . . .	—	259 07	6 07	—	43 51	308 65
Dighton . . .	915 06	403 93	345 18	—	13,014 48	14,678 65
Douglas . . .	—	183 07	654 15	4 64*	5,789 33	6,621 91
Dover . . .	—	344 34	423 09	—	717 63	1,485 06

* Loss.

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Dracut	\$1,504 70	\$398 06	\$813 58	\$1 23	\$10,170 38	\$12,887 95
Dudley	—	361 44	2,208 34	7 44	21,635 05	24,212 27
Dunstable	—	42 57	—	—	55 89	98 46
Duxbury	—	606 74	364 95	3 22	1,167 24	2,142 15
East Bridgewater	473 14	448 85	24,123 26	17 52	4,935 77	29,998 54
East Brookfield	—	135 90	319 57	1 97	458 00	885 44
East Longmeadow	—	343 24	975 63	4 65	217 69	1,541 21
Eastham	—	107 49	—	—	148 84	256 33
Easthampton	—	1,461 61	2,229 07	46 03	47,622 78	51,359 49
Easton	889 50	525 06	1,144 29	7 44	4,952 36	7,518 65
Edgartown	—	327 67	4 38	—	331 20	663 25
Egremont	—	80 42	857 51	—	81 23	1,019 16
Enfield	—	83 48	148 87	23 30	314 95	570 60
Erving	—	224 88	208 84	—	14,373 87	14,807 59
Essex	—	153 87	284 68	3 71	209 74	652 00
Everett	11,033 81	6,022 73	8,711 68	146 38	82,931 92	108,846 52
Fairhaven	1,392 59	1,185 99	2,669 54	4 45	9,303 44	14,556 01
Fall River	6,253 33	21,445 86	26,180 89	124 98	706,817 33	760,822 39
Falmouth	—	1,855 86	32 98	7 18	3,599 57	5,495 59
Fitchburg	2 77	6,268 44	14,257 80	420 88*	117,728 03	137,836 16
Florida	—	139 88	—	7 44	203 03	350 35
Foxborough	—	436 75	3,499 36	1 95	5,987 13	9,925 19
Framingham	—	2,950 49	3,233 58	6 97	74,035 12	80,226 16
Franklin	—	863 80	12,570 81	14 62	15,407 95	28,857 18
Freetown	—	161 06	360 33	1 23	2,640 24	3,162 86
Gardner	—	2,331 29	675 45	7 13	60,662 61	63,676 48
Gay Head	—	10 24	—	—	67	10 91
Georgetown	153 25	186 12	16 27	—	967 83	1,323 47
Gill	—	86 93	30 39	4 40	75 89	197 61
Gloucester	—	3,597 50	11,721 23	25 42	38,283 35	53,627 50
Goshen	—	40 14	8 06	—	197 58	245 78
Gosnold	—	136 91	—	—	—	136 91
Grafton	2 44	516 13	834 28	44 38	20,301 68	21,698 91
Granby	—	97 80	—	336 69	43 51	478 00
Granville	—	67 62	—	—	383 47	451 09
Great Barrington	—	933 50	5,268 99	24 80	22,493 14	28,720 43
Greenfield	—	2,291 08	10,720 33	877 90	48,327 72	62,217 03
Greenwich	—	63 75	—	—	19 20	82 95
Groton	—	393 56	64 93	83 48	6,323 56	6,865 53
Groveland	564 57	177 19	39 74	6 93	3,221 20	4,009 63
Hadley	—	293 47	732 04	14 73	1,008 51	2,048 75
Halifax	—	139 12	202 92	—	1,606 61	1,948 65
Hamilton	179 05	538 42	256 03	—	306 89	1,280 39
Hampden	—	56 13	136 08	—	34 53	226 74
Hancock	—	50 66	—	—	911 14	961 80
Hanover	—	267 31	1,054 83	—	8,353 89	9,676 03
Hanson	—	221 14	781 56	3 71	2,746 25	3,752 66
Hardwick	—	346 76	455 30	—	16,970 26	17,772 32
Harvard	—	227 99	—	3 84	9 54	241 37
Harwich	—	464 16	8 88	2 48	986 58	1,462 10
Hatfield	—	276 93	888 38	14 62	1,792 96	2,972 89
Haverhill	3,196 95	6,653 82	8,973 19	432 78	65,453 93	84,710 67
Hawley	—	28 17	—	—	1 12	29 29
Heath	—	37 31	—	—	16 58	53 89
Hingham	—	1,400 77	784 54	10 74	1,853 07	4,409 12
Hinsdale	—	94 34	65 22	98	673 77	834 31
Holbrook	470 93	298 59	1,580 49	—	3,176 89	5,526 90
Holden	2 86	316 45	—	39 42	5,048 83	5,407 56
Holland	—	21 88	19 66	—	153 16	194 70
Holliston	—	343 24	30 22	—	441 53	814 99
Holyoke	—	11,724 43	—	1,632 15	351,839 69	365,196 27
Hopedale	99	431 14	1,163 19	42 32*	23,947 05	25,500 05
Hopkinton	—	262 94	513 75	—	1,777 16	2,553 85
Hubbardston	—	99 32	50 90	4 48*	726 83	872 57
Hudson	—	696 37	—	1 23	16,516 68	17,214 28
Hull	—	1,740 41	254 57	—	6,466 50	8,461 48
Huntington	—	119 47	344 87	5 94	2,077 25	2,547 53
Ipswich	—	812 51	164 89	—	15,231 15	16,208 55
Kingston	—	308 91	224 81	2 48	2,839 88	3,376 08
Lakeville	—	139 47	105 24	09	120 43	365 23
Lancaster	—	347 04	76 16	2 22	726 95	1,152 37
Lanesborough	—	110 19	36 82	—	187 81	334 82
Lawrence	2,607 18	13,036 47	30,173 63	48 86	588,084 22	633,950 36
Lee	—	533 92	1,623 97	10 41	9,445 01	11,613 31
Leicester	57	372 99	347 89	48 84	9,788 39	10,558 68
Lenox	—	680 03	3,580 31	19 84	4,227 67	5,507 85
Leominster	7 58	2,202 35	5,935 83	12 82	43,400 55	51,559 13
Leverett	—	48 25	41 83	—	160 31	250 39
Lexington	—	1,552 48	1,571 46	13 28	4,495 14	7,632 36

* Loss.

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Leyden	—	\$28 72	\$37 40	\$4 40	\$1 58	\$72 10
Lincoln	—	268 76	151 10	24	182 02	602 12
Littleton	—	221 56	—	25 72	1,953 62	2,200 90
Longmeadow	—	795 62	1,538 06	75 81	1,963 73	4,373 22
Lowell	\$5,434 71	14,634 71	82,206 17	117 22	373,126 99	475,519 80
Ludlow	—	1,085 64	644 83	—	443 57	2,174 04
Lunenburg	—	223 08	204 40	6 48*	94 30	515 30
Lynn	5,181 18	12,542 49	25,886 03	743 84*	195,670 10	238,535 96
Lynnfield	—	288 48	219 79	13 66*	383 92	878 53
Malden	8,096 46	6,288 37	23,864 77	30 91	61,884 40	100,164 91
Manchester	—	1,212 50	939 48	377 18	996 57	3,525 73
Mansfield	—	745 16	1,030 67	18 59	14,589 29	16,383 71
Marblehead	550 81	1,784 49	1,083 67	194 13	5,192 90	8,806 00
Marion	—	418 82	1,492 82	17 52	1,434 03	3,363 19
Marlborough	—	1,738 81	1,603 12	5 70	21,177 16	24,524 79
Marshfield	—	565 76	478 54	—	451 42	1,495 72
Mashpee	—	115 11	2 09	—	261 89	379 09
Mattapoisett	—	302 05	537 98	12 40	239 62	1,092 05
Maynard	—	667 02	—	7 44	31,434 35	32,108 81
Medfield	—	244 25	392 87	—	2,304 61	2,941 73
Medford	8,913 52	6,578 45	8,330 16	42 76	26,955 68	50,820 57
Medway	—	298 31	483 53	—	3,686 72	4,468 56
Melrose	1,179 28	3,133 49	6,077 78	47 72	10,936 88	21,375 15
Mendon	1 99	124 79	131 38	—	387 22	645 38
Merrimac	—	198 03	32 66	4 96	2,301 77	2,537 42
Methuen	1,648 61	1,991 44	3,278 42	58 41	32,371 18	39,348 06
Middleborough	—	941 73	—	23 91	7,894 28	8,859 92
Middlefield	—	32 04	—	—	2 94	34 98
Middleton	575 51	156 70	—	7 44	567 31	1,306 96
Millford	27	1,526 88	6,920 15	7 44	18,321 35	26,776 09
Millbury	4 13	553 17	1,432 95	69 93	18,907 07	20,967 25
Millis	—	273 61	423 09	—	8,645 68	9,342 38
Millville	83	143 34	16 80	2 48	6,159 15	6,322 60
Milton	1,051 23	3,005 03	936 83	716 97	11,015 85	16,725 91
Monroe	—	61 05	—	13 38	4,981 45	5,055 88
Monson	—	306 34	880 45	26 03	4,558 55	5,771 37
Montague	—	1,032 13	1,362 83	892 41	18,378 85	21,666 22
Monterey	—	64 37	593 40	—	214 05	871 82
Montgomery	—	21 39	—	—	29 87	51 26
Mount Washington	—	18 48	—	—	—	18 48
Nahant	—	485 61	464 00	—	1,161 79	2,111 40
Nantucket	—	989 35	69 57	2 48	2,327 10	3,388 50
Natick	—	1,093 53	1,934 11	21 07	8,581 25	11,629 96
Needham	—	1,752 51	2,145 65	6 07	16,751 54	20,655 77
New Ashford	—	10 24	—	—	—	10 24
New Bedford	6,443 00	22,283 56	73,610 63	15 85*	707,634 44	809,955 78
New Braintree	—	51 77	—	—	121 34	173 11
New Marlborough	—	130 47	387 68	—	754 45	1,272 60
New Salem	—	67 34	87 00	—	334 95	489 29
Newbury	—	216 85	135 60	—	2,049 87	2,402 32
Newburyport	164 31	1,356 82	2,818 24	—	22,875 36	27,214 73
Newton	1,481 19	13,246 74	5,469 90	511 04	60,721 01	81,429 88
Norfolk	—	156 49	413 25	—	3,929 98	4,499 72
North Adams	—	2,771 09	6,970 07	109 12	88,537 27	98,387 55
North Andover	1,667 05	876 12	1,206 64	3 09	26,439 72	30,192 62
North Attleborough	585 23	992 40	1,656 06	53 31	11,810 76	15,097 76
North Brookfield	—	253 67	1,363 35	8 67	6,200 17	7,825 86
North Reading	321 24	206 82	—	7 93	482 09	1,018 08
Northampton	—	2,782 36	11,940 67	64 80	55,315 62	70,103 45
Northborough	—	212 56	177 24	25 78	1,464 37	1,879 95
Northbridge	523 03	930 60	1,225 69	24 78	46,074 10	48,778 20
Northfield	—	197 40	743 06	6 38	829 10	1,775 94
Norton	—	245 71	781 14	1 26	4,872 60	5,900 71
Norwell	—	174 35	427 17	—	233 49	835 01
Norwood	491 45	2,543 09	302 20	14 94	72,008 55	75,360 23
Oak Bluffs	—	372 24	9 40	—	431 75	813 39
Oakham	—	49 42	—	1 23	175 54	226 19
Orange	—	557 53	1,717 40	17 30	14,000 61	16,292 84
Orleans	—	382 13	4 62	—	343 58	730 33
Otis	—	46 58	—	—	327 91	374 49
Oxford	5 56	279 69	794 45	108 97	4,835 33	6,024 00
Palmer	—	1,191 88	6,729 04	6 19	39,854 49	47,781 60
Paxton	—	80 01	—	2 87	80 66	163 64
Peabody	1,200 67	2,272 39	323 18	3 71	96,331 02	100,130 97
Pelham	—	62 70	67 44	—	260 87	391 01
Pembroke	—	263 36	1,429 27	—	3,497 53	5,190 16
Pepperell	—	309 25	—	33 22	7,600 34	7,942 81
Peru	—	29 63	—	—	154 86	184 49
Petersham	—	148 05	59 81	—	229 39	437 25

* Loss.

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Phillipston . . .	—	\$36 61	\$17 81	—	\$26 81	\$81 23
Pittsfield . . .	—	5,636 30	20,423 66	\$307 51	130,091 24	156,458 71
Plainfield . . .	—	33 36	—	—	179 74	213 10
Plainville . . .	\$57 55	138 43	1,192 24	—	3,280 97	4,669 19
Plymouth . . .	—	2,591 33	6,276 89	26 92	89,113 01	98,008 15
Plympton . . .	—	67 00	195 01	—	578 78	840 79
Prescott . . .	—	30 94	—	—	2 94	33 88
Princeton . . .	—	137 80	—	1 23	328 48	467 51
Provincetown . .	—	441 38	404 04	—	2,795 50	3,640 92
Quincy . . .	2,986 80	12,236 89	19,723 76	45 91	79,608 45	114,601 81
Randolph . . .	688 20	495 72	2,046 99	12 40	1,432 55	4,675 86
Raynham . . .	712 78	177 40	1,155 65	—	1,225 98	3,271 81
Reading . . .	872 91	1,384 08	392 83	232 36	8,254 81	11,136 99
Rehoboth . . .	495 51	198 44	—	—	254 62	948 57
Revere . . .	1,821 65	3,918 46	7,727 83	5 94	10,151 29	23,625 17
Richmond . . .	—	61 05	89 43	1 23	906 59	1,058 30
Rochester . . .	—	121 26	1,255 05	—	1,005 21	2,381 52
Rockland . . .	337 10	825 38	1,437 19	25 78	13,583 16	16,208 61
Rockport . . .	—	531 30	712 29	12 88	3,685 91	4,942 38
Rowe . . .	—	31 35	—	—	156 00	187 35
Rowley . . .	—	138 22	36 88	2 48	74 30	251 88
Royalston . . .	—	102 16	—	5 60*	2,445 15	2,541 71
Russell . . .	—	386 91	—	—	19,094 90	19,481 81
Rutland . . .	—	130 82	71 09	—	1,736 83	1,938 74
Salem . . .	2,966 77	5,436 62	26,651 44	103 33	94,319 17	129,477 33
Salisbury . . .	—	301 09	1,818 51	—	717 75	2,837 35
Sandisfield . . .	—	70 81	—	—	577 42	648 23
Sandwich . . .	—	243 92	4 25	—	1,148 27	1,396 44
Saugus . . .	1,426 30	1,244 97	1,364 51	1 23	2,803 98	6,840 99
Savoy . . .	—	25 54	—	—	46 24	71 78
Scituate . . .	—	1,181 08	1,106 20	1 23	4,850 66	7,139 17
Seekonk . . .	526 43	434 87	102 39	—	510 04	1,573 83
Sharon . . .	—	597 60	1,199 53	06	1,108 61	2,905 85
Sheffield . . .	—	140 09	632 21	178 59	376 54	1,327 43
Shelburne . . .	—	260 94	1,512 44	78 78	1,276 99	3,129 15
Sherborn . . .	—	168 74	151 10	—	336 09	655 93
Shirley . . .	—	208 41	—	21 91*	5,900 80	6,087 30
Shrewsbury . . .	2 96	705 92	11 97	67 70	908 63	1,697 18
Shutesbury . . .	—	46 58	—	—	193 04	239 62
Somerset . . .	1,028 37	936 33	656 93	—	1,657 86	4,279 49
Somerville . . .	17,749 58	10,946 18	4,825 19	70 66	103,084 31	136,675 92
South Hadley . .	—	705 99	146 60	180 38	11,874 73	12,907 70
Southampton . .	—	86 59	108 31	—	9 08	203 98
Southborough . .	—	329 04	313 28	10 41	1,096 33	1,749 06
Southbridge . . .	2 78	1,231 96	3,574 75	47 23	32,985 64	37,842 36
Southwick . . .	—	183 35	—	—	2,009 98	2,193 33
Spencer . . .	—	441 87	1,963 61	65 71	8,546 94	11,018 13
Springfield . . .	—	30,411 39	104,347 09	497 15	436,065 81	571,321 41
Sterling . . .	3 16	162 59	—	3 22	1,168 04	1,337 01
Stockbridge . . .	—	546 79	1,578 42	98	1,504 82	3,631 01
Stoneham . . .	724 95	1,099 69	1,840 19	51 82	7,892 13	11,608 78
Stoughton . . .	349 02	809 47	3,762 76	—	12,406 37	17,327 62
Stow . . .	—	165 14	—	—	3,112 69	3,277 83
Sturbridge . . .	3 30	124 18	214 94	—	1,723 08	2,065 50
Sudbury . . .	—	292 80	60 44	3 71	874 10	1,141 05
Sunderland . . .	—	123 83	342 24	—	9 19	475 26
Sutton . . .	63	205 08	327 75	—	2,967 37	3,500 83
Swampscott . . .	613 24	2,127 87	1,521 18	105 95*	8,108 58	12,264 92
Swansea . . .	250 46	407 82	992 52	1 48	1,404 71	3,056 99
Taunton . . .	2,797 91	4,125 48	4,083 06	12 56	114,699 08	125,718 09
Templeton . . .	—	281 36	299 41	22 40*	5,836 11	6,394 48
Tewksbury . . .	845 87	317 07	1,976 45	1 72	1,672 01*	1,469 10
Tisbury . . .	—	562 23	34 45	2 76*	1,399 71	1,993 63
Tolland . . .	—	30 60	—	—	404 72	435 32
Topsfield . . .	—	287 52	148 81	6 85	368 81	811 99
Townsend . . .	—	201 41	160 15	11 15	4,930 89	5,303 60
Truro . . .	—	108 53	—	—	754 90	863 43
Tyngsborough . .	240 62	125 76	57 77	74	59 98	484 87
Tyringham . . .	—	38 69	62 98	—	1 01	102 68
Upton . . .	—	136 98	484 85	39 92	2,623 32	3,285 07
Uxbridge . . .	4 49	722 33	7,310 81	73 02	13,839 70	21,950 35
Wakefield . . .	1,025 05	2,114 17	230 15	85 46	20,837 88	24,292 71
Wales . . .	—	42 15	100 29	—	465 50	607 94
Walpole . . .	50 75	1,183 09	2,024 77	2 48	42,024 35	45,285 44
Waltham . . .	—	5,279 22	4,895 71	42 16	89,747 02	99,964 11
Ware . . .	—	832 17	2,799 67	563 00	28,252 22	32,447 06
Wareham . . .	—	1,107 23	2,807 96	—	9,513 41	13,428 60
Warren . . .	—	410 86	1,044 56	49	15,941 41	17,397 32
Warwick . . .	—	45 96	—	—	204 63	250 59

* Loss.

Distribution of Corporation Taxes — Concluded

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Washington	—	\$21 88	—	—	\$6 35	\$28 23
Watertown	\$6,582 33	4,279 00	\$1,450 58	\$53 10	103,857 52	116,222 53
Wayland	—	491 43	725 29	23 46*	737 06	1,930 32
Webster	1 27	1,263 45	12,333 67	99 94	45,125 23	58,823 56
Wellesley	—	2,990 15	1,299 48	88 44	18,857 20	23,235 27
Wellfleet	—	130 75	—	7 44	179 51	317 70
Wendell	—	78 35	6,014 84	—	582 88	6,676 07
Wenham	229 32	316 31	233 85	21 92	375 17	1,176 57
West Boylston	4 45	178 92	—	44 26	61 68	289 31
West Bridgewater . .	608 94	313 96	1,707 16	—	282 57	2,912 63
West Brookfield . . .	—	134 69	638 30	2 48	1,064 75	1,840 22
West Newbury	648 51	114 35	60 75	—	148 61	972 22
West Springfield . . .	—	2,618 19	3,924 25	1,096 68	53,201 22	60,840 34
West Stockbridge . . .	—	114 97	2,318 87	—	1,977 71	4,411 55
West Tisbury	—	70 26	—	—	426 53	496 79
Westborough	—	429 00	—	24 54	2,751 37	3,204 91
Westfield	—	2,057 41	—	35 76	44,864 25	46,957 42
Westford	—	422 00	880 74	38 92	18,124 79	19,466 45
Westhampton	—	32 74	10 10	—	1 36	44 20
Westminster	—	134 21	70 51	28 00*	541 17	717 89
Weston	—	779 50	453 31	152 30	1,227 91	2,613 02
Westport	1,862 82	616 29	703 21	—	2,730 58	5,912 90
Westwood	139 36	400 68	1,027 49	2 59	223 14	1,793 26
Weymouth	837 64	3,298 85	64,426 95	8 18	19,844 47	88,416 09
Whately	—	111 78	519 29	6 39	16 12	653 58
Whitman	652 32	805 45	2,190 84	—	10,779 63	14,428 24
Wilbraham	—	291 88	567 58	—	4,714 55	5,574 01
Williamsburg	—	133 16	56 44	5 44	1,505 27	1,700 31
Williamstown	—	668 27	328 18	19 84	6,975 20	7,991 49
Wilmington	531 39	351 82	—	22 32	491 30	1,396 83
Winchendon	—	547 28	346 25	38 25	16,950 72	17,882 50
Winchester	845 51	2,829 70	1,649 72	99 34	12,221 50	17,645 77
Windsor	—	44 30	11 57	—	79 87	135 74
Wintrop	—	2,433 42	1,604 17	106 35	2,189 27	6,303 21
Woburn	834 57	1,918 91	1,722 56	25 04	38,356 95	42,858 03
Worcester	48 05	32,393 98	68,417 34	2,494 26	551,321 75	654,675 38
Worthington	—	53 02	—	—	175 20	228 22
Wrentham	—	307 66	4,051 46	6 19	2,534 13	6,899 44
Yarmouth	—	361 86	7 40	—	1,122 92	1,492 18
	\$366,350 45	\$692,136 24	\$1,353,969 71	\$22,771 95	\$11,306,906 71	\$13,742,135 06

* Loss.

TABLE E. — Distribution of the 1927 Income Tax to Cities and Towns, Year ending November 30, 1927

City or Town	Reimbursement	State Valuation	Educational	Totals
Abington	\$257 37	\$12,596 00	\$13,680 00	\$26,533 37
Acton	711 82	5,762 00	4,360 00	10,833 82
Acushnet	—	8,308 00	4,405 00	12,713 00
Adams	—	39,262 00	13,370 15	52,632 15
Agawam	—	14,874 00	17,615 40	32,489 40
Alford	—	670 00	300 00	970 00
Amesbury	532 12	28,408 00	9,449 25	38,389 37
Amherst	833 58	18,090 00	9,449 80	28,373 38
Andover	2,144 27	44,890 00	10,772 40	57,806 67
Arlington	2,884 18	71,422 00	39,019 40	113,325 58
Ashburnham	—	4,154 00	3,185 32	7,339 32
Ashby	217 16	2,412 00	1,812 50	4,441 66
Ashfield	63 95	2,546 00	1,977 45	4,587 40
Ashland	—	5,762 00	3,520 00	9,282 00
Athol	—	26,532 00	12,196 10	38,728 10
Attleboro	3,867 31	60,970 00	29,048 80	93,886 11
Auburn	29 97	8,978 00	11,785 00	20,792 97
Avon	—	4,824 00	4,225 82	9,049 82
Ayer	—	7,102 00	3,568 25	10,670 25
Barnstable	2,667 91	23,718 00	9,050 00	35,435 91
Barre	—	10,452 00	4,843 76	15,295 76
Becket	28 76	2,010 00	825 00	2,863 76
Bedford	342 82	5,226 00	1,810 00	7,378 82
Belchertown	—	4,154 00	5,337 63	9,491 63
Bellingham	—	4,958 00	3,244 45	8,202 45
Belmont	3,343 99	42,746 00	23,695 00	69,784 99
Berkley	17 08	1,876 00	2,150 00	4,043 08

*Distribution of the 1927 Income Tax to Cities and Towns, Year ending
November 30, 1927 — Continued*

City or Town	Reimbursement	State Valuation	Educational	Totals
Berlin	\$45 95	\$2,010 00	\$970 00	\$3,025 95
Bernardston	49 49	1,876 00	3,170 00	5,095 49
Beverly	22,905 88	91,522 00	36,266 50	150,694 38
Billerica	282 00	17,152 00	6,885 00	24,319 00
Blackstone	8 70	6,298 00	8,515 00	14,821 70
Blandford	—	2,144 00	470 00	2,614 00
Bolton	241 07	1,876 00	840 00	2,957 07
Boston	267,581 50	3,443,398 00	801,058 35	4,512,037 85
Bourne	2,539 02	15,812 00	4,920 00	23,271 02
Boxborough	—	670 00	914 00	1,584 00
Boxford	483 59	2,010 00	670 00	3,163 59
Boylston	—	1,608 00	2,750 00	4,358 00
Braintree	1,563 57	33,768 00	20,208 00	55,539 57
Brewster	166 29	2,680 00	795 60	3,641 89
Bridgewater	—	14,606 00	19,516 37	34,122 37
Brimfield	—	2,680 00	2,000 00	4,680 00
Brockton	9,495 64	159,996 00	79,720 00	249,211 64
Brookfield	41 53	3,082 00	2,327 50	5,451 03
Brookline	56,171 08	237,448 00	45,971 25	339,590 33
Buckland	36 74	5,628 00	1,740 00	7,404 74
Burlington	7 69	3,350 00	2,697 50	6,055 19
Cambridge	18,673 14	350,008 00	121,460 00	490,141 14
Canton	3,577 09	17,018 00	5,778 00	26,373 09
Carlisle	170 33	1,206 00	1,100 00	2,476 33
Carver	34 82	5,360 00	1,650 00	7,044 82
Charlemont	—	2,144 00	1,690 00	3,834 00
Charlton	—	4,556 00	5,952 50	10,508 50
Chatham	185 03	7,638 00	2,040 00	9,863 03
Chelmsford	936 03	18,894 00	9,100 00	28,930 03
Chelsea	—	109,210 00	55,027 43	164,237 43
Cheshire	16 30	3,082 00	2,920 00	6,018 30
Chester	—	3,216 00	5,020 00	8,236 00
Chesterfield	—	1,072 00	400 00	1,472 00
Chicopee	—	117,920 00	40,801 50	158,721 50
Chilmark	8 98	938 00	210 70	1,157 68
Clarksburg	—	2,680 00	1,889 47	4,569 47
Clinton	—	40,334 00	13,101 40	53,435 40
Cohasset	6,296 69	15,544 00	4,240 00	26,080 69
Colrain	—	4,422 00	2,280 00	6,702 00
Concord	5,760 24	16,616 00	10,300 00	32,676 24
Conway	—	2,010 00	1,640 00	3,650 00
Cummington	80 00	1,072 00	755 00	1,907 00
Dalton	3,865 57	14,204 00	6,151 25	24,220 82
Dana	22 53	1,608 00	715 00	2,345 53
Danvers	2,320 02	24,656 00	14,890 00	41,866 02
Dartmouth	1,424 07	21,038 00	12,252 20	34,714 27
Dedham	5,339 76	36,582 00	19,806 86	61,728 62
Deerfield	—	9,514 00	7,195 00	16,709 00
Dennis	575 37	4,020 00	1,855 60	6,450 97
Dighton	—	8,442 00	3,940 00	12,382 00
Douglas	360 95	4,556 00	6,675 00	11,591 95
Dover	4,067 32	6,030 00	1,960 00	12,057 32
Dracut	—	11,122 00	17,270 00	28,392 00
Dudley	187 29	12,060 00	4,802 60	17,049 89
Dunstable	190 76	1,206 00	354 93	1,751 69
Duxbury	1,078 20	8,978 00	2,287 50	12,343 70
East Bridgewater	—	9,782 00	5,342 50	15,124 50
East Brookfield	30 69	2,278 00	850 00	3,158 69
East Longmeadow	—	5,628 00	8,233 22	13,861 22
Eastham	123 69	1,608 00	640 00	2,371 69
Easthampton	—	34,706 00	11,660 10	46,366 10
Easton	4,911 18	13,534 00	7,684 20	26,129 38
Edgartown	—	5,092 00	1,739 00	6,831 00
Egremont	36 94	1,608 00	423 75	2,068 69
Enfield	290 56	1,608 00	605 00	2,503 56
Erving	—	6,834 00	1,740 00	8,574 00
Essex	71 64	3,082 00	1,930 00	5,083 64
Everett	—	111,086 00	61,833 10	172,919 10
Fairhaven	—	25,460 00	13,061 42	38,521 42
Fall River	—	456,136 00	146,100 84	602,236 84
Falmouth	12,759 91	22,780 00	8,046 00	43,585 91
Fitchburg	3,305 74	129,176 00	38,728 70	171,210 44
Florida	—	2,680 00	950 00	3,630 00
Foxborough	—	5,978 00	4,850 00	13,828 00
Frammingham	2,226 11	63,114 00	27,857 50	93,197 61
Franklin	1,044 72	18,358 00	12,675 00	32,077 72
Freetown	—	4,020 00	1,840 00	5,860 00
Gardner	2,287 39	51,590 00	18,053 25	71,930 64
Gay Head	74	268 00	205 40	474 14
Georgetown	140 56	4,020 00	1,795 00	5,955 56
Gill	—	1,876 00	2,440 00	4,316 00
Gloucester	3,993 42	65,794 00	30,370 00	100,157 42
Goshen	—	670 00	455 60	1,125 60
Gosnold	—	2,010 00	200 00	2,210 00

*Distribution of the 1927 Income Tax to Cities and Towns, Year ending
November 30, 1927 — Continued*

City or Town	Reimbursement	State Valuation	Educational	Totals
Grafton	\$1,045 18	\$13,132 00	\$11,429 00	\$25,606 18
Granby	—	2,144 00	1,855 00	3,999 00
Granville	9 05	1,608 00	850 00	2,467 05
Great Barrington	2,368 65	23,450 00	9,606 67	35,425 32
Greenfield	1,734 89	53,332 00	25,373 75	80,440 64
Greenwich	—	1,206 00	315 00	1,521 00
Groton	2,628 11	7,638 00	3,554 00	13,820 11
Groveland	—	4,020 00	5,985 00	10,005 00
Hadley	—	7,370 00	9,265 00	16,635 00
Halifax	—	2,412 00	730 00	3,142 00
Hamilton	3,768 78	8,978 00	3,430 00	16,176 78
Hampden	25 83	1,340 00	1,493 57	2,859 40
Hancock	123 93	1,206 00	800 00	2,129 93
Hanover	874 90	6,566 00	2,795 00	10,235 90
Hanson	—	5,092 00	2,620 00	7,712 00
Hardwick	1,068 56	9,916 00	4,258 95	15,243 51
Harvard	606 21	3,886 00	960 00	5,452 21
Harwich	121 45	6,030 00	2,360 00	8,511 45
Hatfield	107 31	7,772 00	7,052 00	14,931 31
Haverhill	6,376 84	131,990 00	51,560 95	189,927 79
Hawley	—	536 00	1,400 00	1,936 00
Heath	—	938 00	466 00	1,398 00
Hingham	4,085 84	21,976 00	7,770 00	33,831 84
Hinsdale	90 86	2,144 00	2,595 00	4,829 86
Holbrook	357 37	6,566 00	7,323 25	14,246 62
Holden	77 80	6,298 00	10,275 00	16,650 80
Holland	—	402 00	426 64	828 64
Holliston	1,099 92	6,968 00	3,910 00	11,977 92
Holyoke	2,150 08	251,920 00	54,976 50	309,046 58
Hopedale	5,012 03	14,606 00	4,444 21	24,062 24
Hopkinton	302 14	5,494 00	4,610 00	10,406 14
Hubbardston	—	2,546 00	1,511 40	4,057 40
Hudson	—	17,018 00	8,150 00	25,168 00
Hull	—	29,614 00	3,490 00	33,104 00
Huntington	—	3,216 00	4,060 00	7,276 00
Ipswich	1,072 55	16,884 00	8,830 00	26,786 55
Kingston	316 95	5,494 00	5,460 00	11,270 95
Lakeville	188 00	3,216 00	1,450 00	4,854 00
Lancaster	5,654 78	6,566 00	2,743 80	14,964 58
Lanesborough	—	2,680 00	3,190 63	5,870 63
Lawrence	—	337,546 00	91,113 90	428,659 90
Lee	—	11,926 00	5,100 00	17,026 00
Leicester	273 65	9,380 00	4,215 00	13,868 65
Lenox	1,711 59	12,998 00	5,800 00	20,509 59
Leominster	524 12	50,652 00	20,967 00	72,143 12
Leverett	—	1,206 00	1,960 00	3,166 00
Lexington	4,284 68	24,924 00	15,050 00	44,258 68
Leyden	—	670 00	1,200 00	1,870 00
Lincoln	3,498 73	5,762 00	1,950 00	11,210 73
Littleton	101 30	3,752 00	2,280 00	6,133 30
Longmeadow	517 26	13,400 00	4,598 80	18,516 06
Lowell	4,881 38	331,918 00	100,774 71	437,574 09
Ludlow	—	19,162 00	11,846 80	31,008 80
Lunenburg	20 34	3,752 00	4,332 00	8,104 34
Lynn	7,147 21	247,096 00	95,675 00	349,918 21
Lynnfield	—	4,824 00	1,550 00	6,374 00
Malden	9,334 93	113,766 00	54,646 80	177,747 73
Manchester	10,840 16	22,378 00	4,370 00	37,588 16
Mansfield	—	19,564 00	9,280 00	28,844 00
Marblehead	1,197 30	29,882 00	11,009 00	42,088 30
Marion	3,345 20	7,772 00	1,890 00	13,007 20
Marlborough	373 19	37,520 00	14,705 00	52,598 19
Marshfield	400 46	8,442 00	2,210 00	11,052 46
Mashpee	—	1,206 00	400 00	1,606 00
Mattapoisett	832 20	5,494 00	1,618 57	7,944 77
Maynard	—	19,162 00	15,655 00	34,817 00
Medfield	483 42	5,628 00	2,352 00	8,463 42
Medford	4,162 20	104,386 00	77,370 55	185,918 75
Medway	—	6,700 00	5,004 75	11,704 75
Melrose	3,700 95	52,528 00	25,777 50	82,006 45
Mendon	8 18	2,278 00	1,593 75	3,879 93
Merrimac	26 38	4,690 00	4,050 00	8,766 38
Methuen	—	47,972 00	23,470 00	71,442 00
Middleborough	442 40	19,698 00	12,520 00	32,660 40
Middlefield	—	670 00	409 20	1,079 20
Middleton	—	2,948 00	1,020 00	3,968 00
Millford	717 45	33,098 00	18,353 20	52,168 65
Millbury	—	13,802 00	7,042 92	20,844 92
Millis	154 52	6,030 00	2,138 00	8,322 52
Millville	—	4,690 00	3,641 13	8,331 13
Milton	23,453 48	48,106 00	17,089 05	88,648 53
Monroe	26 06	1,742 00	400 00	2,168 06
Monson	46 80	7,772 00	8,300 00	16,118 80
Montague	—	23,718 00	12,100 00	35,818 00

*Distribution of the 1927 Income Tax to Cities and Towns, Year ending
November 30, 1927 — Continued.*

City or Town	Reimbursement	State Valuation	Educational	Totals
Monterey	—	\$1,340 00	\$300 00	\$1,640 00
Montgomery	—	536 00	231 50	767 50
Mt. Washington	\$9 39	402 00	100 00	511 39
Nahant	5,605 55	9,514 00	2,232 00	17,351 55
Nantucket	332 70	15,678 00	3,410 00	19,420 70
Natick	4,353 52	24,656 00	26,925 72	55,935 24
Needham	1,169 09	29,882 00	15,425 00	46,476 09
New Ashford	—	268 00	150 00	418 00
New Bedford	—	501,160 00	126,317 40	627,477 40
New Braintree	—	1,206 00	500 00	1,706 00
New Marlborough	—	3,082 00	1,200 00	4,282 00
New Salem	—	1,474 00	1,170 00	2,644 00
Newbury	250 47	5,092 00	1,590 00	6,932 47
Newburyport	2,920 33	29,882 00	15,164 00	47,966 33
Newton	35,908 11	208,638 00	76,030 20	320,576 31
Norfolk	43 04	3,618 00	1,070 00	4,731 04
North Adams	—	66,062 00	26,406 74	92,468 74
North Andover	1,672 60	20,100 00	9,320 00	31,092 60
No. Attleborough	2,430 98	23,718 00	8,468 75	34,617 73
No. Brookfield	50 93	6,834 00	2,415 00	9,299 93
North Reading	37 36	3,618 00	1,805 75	5,461 11
Northampton	2,433 32	60,032 00	24,827 64	87,292 96
Northborough	183 53	4,422 00	2,286 00	6,891 53
Northbridge	1,373 22	28,140 00	12,381 00	41,894 22
Northfield	—	4,824 00	3,910 00	8,734 00
Norton	—	6,298 00	4,097 00	10,395 00
Norwell	427 39	3,618 00	1,900 00	5,945 39
Norwood	2,385 80	51,590 00	24,932 53	78,908 33
Oak Bluffs	—	7,102 00	3,099 00	10,201 00
Oakham	—	1,072 00	1,040 00	2,112 00
Orange	234 59	14,070 00	6,910 00	21,214 59
Orleans	1,572 69	6,298 00	1,580 00	9,450 69
Otis	—	1,072 00	550 00	1,622 00
Oxford	52 73	7,906 00	8,029 75	15,988 48
Palmer	—	30,820 00	14,675 60	45,495 60
Paxton	14 85	1,742 00	710 00	2,466 85
Peabody	—	59,362 00	24,810 00	84,172 00
Pelham	28 70	1,340 00	619 00	1,987 70
Pembroke	30 39	4,556 00	1,970 00	6,556 39
Pepperell	—	7,772 00	2,819 43	10,591 43
Peru	—	670 00	200 00	870 00
Petersham	163 49	3,350 00	1,500 00	5,013 49
Phillipston	—	938 00	681 70	1,619 70
Pittsfield	2,851 46	123,146 00	63,392 00	189,389 46
Plainfield	—	804 00	302 55	1,106 55
Plainville	—	3,618 00	2,533 25	6,151 25
Plymouth	300 64	58,156 00	18,625 00	77,081 64
Plympton	—	1,608 00	480 00	2,088 00
Prescott	—	670 00	515 00	1,185 00
Princeton	947 80	2,546 00	1,110 00	4,603 80
Provincetown	131 65	9,112 00	8,161 00	17,404 65
Quincy	5,782 28	173,396 00	69,814 88	248,993 16
Randolph	699 97	8,978 00	16,386 15	26,064 12
Raynham	—	3,886 00	3,365 00	7,251 00
Reading	1,353 69	24,120 00	13,425 00	38,898 69
Rehoboth	—	4,288 00	3,550 00	7,838 00
Revere	290 60	69,546 00	70,293 75	140,130 35
Richmond	283 71	1,608 00	950 00	2,841 71
Rochester	41 31	2,814 00	2,130 00	4,985 31
Rockland	827 79	17,956 00	11,710 00	30,493 79
Rockport	12	10,184 00	5,062 00	15,246 12
Rowe	39 79	804 00	450 00	1,293 79
Rowley	1,451 54	2,814 00	2,253 25	6,518 79
Royalston	—	2,680 00	901 10	3,581 10
Russell	—	9,916 00	2,122 50	12,038 50
Rutland	—	3,082 00	1,580 00	4,662 00
Salem	8,895 70	106,664 00	38,204 30	153,764 00
Salisbury	—	5,494 00	1,758 00	7,252 00
Sandisfield	—	1,340 00	950 00	2,290 00
Sandwich	446 77	4,690 00	2,468 00	7,604 77
Saugus	69 60	21,574 00	33,204 75	54,848 35
Savoy	—	670 00	1,100 00	1,770 00
Scituate	725 81	17,688 00	4,120 00	22,533 81
Seekonk	108 44	7,906 00	6,390 00	14,404 44
Sharon	943 42	9,380 00	4,545 00	14,868 42
Sheffield	16 51	3,082 00	3,566 00	6,654 51
Shelburne	74 51	5,628 00	2,812 50	8,515 01
Sherborn	969 52	3,350 00	1,090 00	5,409 52
Shirley	108 64	5,494 00	1,368 00	6,970 64
Shrewsbury	55 47	11,256 00	16,340 00	27,651 47
Shutesbury	6 76	804 00	500 00	1,310 76
Somerset	—	9,246 00	9,600 25	18,846 25
Somerville	—	211,586 00	88,079 39	299,665 39
South Hadley	—	15,008 00	10,755 35	25,763 35

*Distribution of the 1927 Income Tax to Cities and Towns, Year ending
November 30, 1927 — Concluded*

City or Town	Reimbursement	State Valuation	Educational	Totals
Southampton	—	\$1,876 00	\$1,100 00	\$2,976 00
Southborough	\$449 99	6,432 00	2,680 00	9,561 99
Southbridge	—	35,108 00	10,449 00	45,557 00
Southwick	—	4,020 00	2,150 00	6,170 00
Spencer	242 17	10,452 00	5,141 00	15,835 17
Springfield	19,308 39	519,652 00	193,347 15	732,307 54
Sterling	108 20	3,216 00	2,340 00	5,664 20
Stockbridge	1,027 47	10,184 00	3,294 65	14,506 12
Stoneham	54 00	19,832 00	10,740 00	30,626 00
Stoughton	—	15,946 00	9,970 50	25,916 50
Stow	322 24	3,618 00	1,940 00	5,880 24
Sturbridge	—	3,484 00	2,786 00	6,270 00
Sudbury	410 21	4,154 00	1,830 00	6,394 21
Sunderland	—	2,814 00	4,320 00	7,134 00
Sutton	—	4,824 00	2,449 75	7,273 75
Swampscott	7,595 58	34,840 00	12,560 00	54,995 58
Swansea	742 88	6,834 00	4,030 00	11,606 88
Taunton	3,107 47	92,996 00	45,854 20	141,957 67
Templeton	—	8,576 00	7,993 95	16,569 95
Tewksbury	—	6,432 00	3,440 00	9,872 00
Tisbury	411 58	7,370 00	2,265 90	10,047 48
Tolland	—	804 00	150 00	954 00
Topsfield	1,862 12	5,226 00	1,510 00	8,598 12
Townsend	91 58	4,958 00	2,686 00	7,735 58
Truro	71 56	1,742 00	600 00	2,413 56
Tyngsborough	—	2,546 00	1,634 28	4,180 28
Tyringham	—	938 00	360 00	1,298 00
Upton	11 59	3,216 00	3,114 00	6,341 59
Uxbridge	1,047 93	17,152 00	6,645 70	24,845 63
Wakefield	421 75	38,994 00	23,781 00	63,196 75
Wales	—	1,072 00	493 67	1,565 67
Walpole	1,460 10	25,594 00	11,471 30	38,525 40
Waltham	3,741 49	97,016 00	35,380 00	136,137 49
Ware	—	20,636 00	9,171 75	29,807 75
Wareham	1,190 63	20,636 00	8,342 50	30,169 13
Warren	75 85	11,256 00	4,994 00	16,325 85
Warwick	4 76	1,206 00	400 00	1,610 76
Washington	—	536 00	150 00	686 00
Watertown	1,069 10	78,256 00	32,154 78	111,479 88
Wayland	1,656 80	8,308 00	3,320 00	13,284 80
Webster	4,748 64	34,036 00	10,543 65	49,328 29
Wellesley	9,127 37	50,116 00	18,578 20	77,821 57
Wellfleet	137 05	2,278 00	1,250 00	3,665 05
Wendell	—	2,010 00	450 00	2,460 00
Wenham	1,349 36	5,494 00	1,450 00	8,293 36
West Boylston	56 08	3,216 00	7,235 00	10,507 08
West Bridgewater	284 36	5,494 00	7,112 00	12,890 36
West Brookfield	96 33	3,082 00	1,505 00	4,683 33
West Newbury	256 53	2,412 00	3,888 00	6,556 53
West Springfield	—	53,466 00	23,880 00	77,346 00
West Stockbridge	—	2,814 00	2,300 00	5,114 00
West Tisbury	68 02	1,474 00	357 85	1,899 87
Westborough	—	8,174 00	9,185 00	17,359 00
Westfield	479 31	46,230 00	39,965 10	86,674 41
Westford	272 33	10,318 00	5,070 00	15,660 33
Westhampton	—	804 00	400 00	1,204 00
Westminster	—	2,680 00	4,610 00	7,290 00
Weston	7,485 87	14,204 00	3,540 00	25,229 87
Westport	—	11,658 00	5,134 83	16,792 83
Westwood	2,974 50	6,834 00	1,930 00	11,738 50
Weymouth	977 07	42,746 00	21,273 82	64,996 89
Whately	32 14	2,814 00	3,620 00	6,466 14
Whitman	784 12	17,152 00	12,326 75	30,262 87
Wilbraham	33 07	6,968 00	3,434 40	10,435 47
Williamsburg	106 41	3,886 00	4,700 00	8,692 41
Williamstown	1,589 79	13,266 00	6,000 00	20,855 79
Wilmington	174 73	6,030 00	10,700 00	16,904 73
Winchendon	123 48	14,740 00	8,330 00	23,193 48
Winchester	6,176 67	45,426 00	15,700 00	67,302 67
Windsor	—	938 00	490 00	1,428 00
Winthrop	2,471 71	39,798 00	21,540 00	63,809 71
Woburn	2,574 73	40,200 00	26,226 20	69,000 93
Worcester	15,355 63	614,256 00	228,790 62	858,402 25
Worthington	—	1,206 00	500 00	1,706 00
Wrentham	—	5,494 00	2,230 00	7,724 00
Yarmouth	1,295 38	5,360 00	1,580 00	8,235 38
Totals	\$786,353 75	\$13,400,000 00	\$5,057,705 20	\$19,244,058 95

\$2,357.02 distributed to Fire, Water and Improvement Districts not in above figures.

TABLE F. — *Distribution of National Bank and Trust Company Taxes*

City or Town	National Bank Tax	Trust Com-pany Tax	City or Town	National Bank Tax	Trust Com-pany Tax
Abington	\$337 63	\$21 58	Dunstable	\$236 09	—
Acton	124 25	85 83	Duxbury	71 21	\$211 77
Acushnet	51 75	—	East Bridgewater	34 67	78 78
Adams	1,595 61	75 49	East Brookfield	12 43	—
Agawam	54 36	67 84	East Longmeadow	8 92	6 27
Alford	—	—	Eastham	—	—
Amesbury	1,400 84	13 89	Easthampton	246 83	111 45
Amherst	1,195 06	203 68	Easton	999 34	1,087 28
Andover	2,587 99	945 49	Edgartown	362 53	—
Arlington	689 99	3,534 43	Egremont	34 15	—
Ashburnham	67 67	81 22	Enfield	21 35	34 59
Ashby	1,119 98	8 76*	Erving	54 06	—
Ashfield	25 28	23 51	Essex	187 90	9 07
Ashland	43 72	293 95	Everett	661 89	1,496 47
Athol	1,473 15	25 81	Fairhaven	990 12	14 47
Attleboro	2,315 91	1,163 74	Fall River	1,812 09	5,034 79
Auburn	5 72	4 46	Falmouth	1,021 72	486 43
Avon	16 79	—	Fitchburg	4,007 34	411 62*
Ayer	493 13	3 31	Florida	38 82	—
Barnstable	624 25	3,077 97	Foxborough	323 11	19 52
Barre	423 91	230 48	Framingham	1,622 85	2,008 75
Becket	19 20*	55 28	Franklin	1,064 93	17 06
Bedford	168 01	159 88	Freestown	43 72	8 35
Belchertown	61 53	25 86	Gardner	1,574 53	864 95
Bellingham	81 26	—	Gay Head	6 07	—
Belmont	865 21	3,538 83	Georgetown	77 42	13 41
Berkley	11 80	67 49	Gill	—	—
Berlin	48 20	12 54	Gloucester	1,366 76	484 22*
Bernardston	36 94	163 28	Goshen	—	—
Beverly	5,065 18	2,388 56	Gosnold	—	—
Billerica	110 91	86 12	Grafton	100 01	39 97
Blackstone	20 96	—	Granby	6 61	52 56
Blandford	18 88	—	Granville	34 92	—
Bolton	1 30	4 48	Great Barrington	2,437 04	—
Boston	46,802 72	56,547 05	Greenfield	2,270 07	1,974 17
Bourne	279 52	152 61*	Greenwich	7 37	—
Boxborough	9 18	—	Groton	287 30	115 89
Boxford	50 21	60	Groveland	243 25	27 90
Boylston	—	—	Hadley	81 89	35 00
Braintree	1,278 47	306 49	Halifax	3 78	—
Brewster	69 35	129 18	Hamilton	692 91	1,003 70
Bridgewater	316 14	426 52	Hampden	—	—
Brimfield	1 61	19 88	Hancock	1 59	—
Brockton	5,477 06	818 10	Hanover	74 99	276 72
Brookfield	48 18	9 77	Hanson	6 11	11 08
Brookline	20,708 90	22,434 55	Hardwick	—	4 49
Buckland	71 55	—	Harvard	104 71	470 02
Burlington	30 74	—	Harwich	70 12	365 79
Cambridge	4,929 65	21,120 40	Hatfield	131 62	72 71
Canton	445 27	889 98	Haverhill	5,290 07	2,255 61
Carlisle	—	4 77	Hawley	—	—
Carver	60 55	39 00	Heath	—	—
Charlemont	79 18	—	Hingham	707 59	1,724 61
Charlton	48 02	3 85	Hinsdale	5 47	—
Chatham	116 03	343 55	Holbrook	79 03	149 36
Chelmsford	133 94	8 95	Holden	22 94	64 36
Chelsea	1,546 17	1,707 69	Holland	—	—
Cheshire	120 39	—	Holliston	118 05	38 95
Chester	36 07	— 02	Holyoke	3,098 16	7,573 11
Chesterfield	15 18	3 50	Hopedale	2,060 88	4 19*
Chicopee	360 10	744 84	Hopkinton	90 67	—
Chilmark	53 91	—	Hubbardston	23 84	52
Clarksburg	2 13	—	Hudson	697 79	153 59
Clinton	1 86	1,134 33	Hull	7 02	78 96
Cohasset	579 08	1,346 24	Huntington	3 49	—
Colrain	70 49	14 98	Ipswich	1,094 67	146 29
Concord	1,373 69	521 79	Kingston	294 14	2 28
Conway	87 09	77 57	Lakeville	9 80	26 54
Cummington	—	—	Lancaster	250 60	816 18
Dalton	3,215 02	45 81	Lanesborough	—	—
Dana	40 17	—	Lawrence	2,369 35	3,939 51
Danvers	595 00	250 17	Lee	634 77	329 68
Dartmouth	2,440 92	88 14	Leicester	454 24	28 05
Dedham	659 66	656 50	Lenox	494 13	30 65
Deerfield	332 57	47 93	Leominster	4,724 72	13 60
Dennis	133 81	70 59	Leverett	1 91	—
Dighton	107 04	37 64	Lexington	483 85	3,951 49
Douglas	141 29	11 16	Leyden	—	—
Dover	715 15	675 03	Lincoln	962 25	408 33
Dracut	20 01	33 39	Littleton	22 69	23 22
Dudley	611 92	26 78	Longmeadow	87 03	296 76

* Loss.

Distribution of National Bank and Trust Company Taxes — Continued

City or Town	National Bank Tax	Trust Company Tax	City or Town	National Bank Tax	Trust Company Tax
Lowell	\$4,484 95	\$1,527 84	Prescott	-	-
Ludlow	-	30 47	Princeton	\$1 07	-
Lunenburg	61 96	90	Provincetown	474 78	\$4 26
Lynn	5,183 22	5,895 98	Quincy	1,117 00	3,651 73
Lynnfield	47 75	52 24	Randolph	225 99	506 39
Malden	3,799 74	3,794 63	Raynham	54 25	108 23
Manchester	2,462 19	3,298 02	Reading	1,618 35	418 44
Mansfield	694 24	60 74	Rehoboth	75	-
Marblehead	1,624 74	282 10	Revere	86 06	531 92
Marion	212 54	169 86	Richmond	98 11	13
Marlborough	2,634 53	61 22	Rochester	8 87	1 29
Marshfield	77 55	87 94	Rockland	67 20	838 49
Mashpee	-	-	Rockport	49 27	26 83*
Mattapoisett	103 93	121 48	Rowe	5 93	-
Maynard	17 57	652 94	Rowley	51 80	-
Medfield	42 88	66 94	Royalston	54 92	3 81*
Medford	583 17	2,166 84	Russell	13*	198 36
Medway	2 82	5 11	Rutland	10 42	29 01
Melrose	855 22	1,636 40	Salem	782 95	2,901 69
Mendon	255 86	-	Salisbury	23 83	-
Merrimac	201 44	2 50	Sandisfield	-	-
Methuen	1,053 60	2,315 77	Sandwich	87 32	-
Middleborough	255 21	1,429 32	Saugus	92 70	68 36
Middlefield	1 09	-	Savoy	-	-
Middleton	07	89	Scituate	205 80	333 11
Milford	1,853 82	21 27	Seekonk	-	1 06
Millbury	152 20	9 34	Sharon	73 70	85 71
Millis	46	18 70	Sheffield	385 04	26 06
Millville	14 24	-	Shelburne	291 40	14 80
Milton	3,416 43	3,383 69	Sherborn	74 70	309 06
Monroe	-	-	Shirley	48 48	17 14*
Monson	358 90	37 28	Shrewsbury	69 67	135 98
Montague	381 15	214 93	Shutesbury	-	-
Monterey	31 65	02	Somersett	70 37	9 68
Montgomery	-	-	Somerville	1,361 94	2,861 04
Mount Washington	-	-	South Hadley	160 88	554 83
Nahant	1,251 99	496 82	Southampton	5 03	-
Nantucket	683 77	11 04	Southborough	1,426 31	1,052 65
Natick	2,546 86	1,628 88	Southbridge	3,249 28	16 03
Needham	223 64	1,167 05	Southwick	28 10	-
New Ashford	-	-	Spencer	669 29	22 59
New Bedford	10,371 83	185 81	Springfield	7,701 63	12,152 71
New Braintree	-	-	Sterling	102 34	52 86
New Marlborough	77 49	-	Stockbridge	480 11	58 66
New Salem	67 07	-	Stoneham	42 48	516 82
Newbury	2,142 65	225 07	Stoughton	43 02	373 01
Newburyport	2,879 39	262 21	Stow	54 57	53 07
Newton	13,643 68	23,241 79	Sturbridge	4 23	2 49
Norfolk	22 59	171 08	Sudbury	232 42	208 04
North Adams	1,480 37	993 56	Sunderland	86 47	4 66
North Andover	697 34	663 70	Sutton	4 47	-
North Attleborough	732 45	41 28	Swampscott	2,383 35	1,626 05
North Brookfield	32 80	49 80	Swansea	218 14	41 57
North Reading	97 90	-	Taunton	2,261 55	2,938 67
Northampton	1,248 18	552 61	Templeton	295 54	133 38
Northborough	396 58	42 25	Tewksbury	25 01	-
Northbridge	1,473 58	23 29	Tisbury	463 13	17 20
Northfield	133 55	51 20	Tolland	-	-
Norton	14 18	27 74	Topsfield	767 74	1,511 73
Norwell	71 30	651 50	Townsend	1,162 05	-
Norwood	313 81	2,940 87	Truro	4 53	-
Oak Bluffs	31 26	-	Tyngsborough	8 87	-
Oakham	4 95	-	Tyringham	13 10	-
Orange	1,249 29	55 15	Upton	21 80	31 99
Orleans	1,628 89	446 82	Uxbridge	986 06	32 86
Otis	19 70	-	Wakefield	1,143 90	3,129 08
Oxford	230 47	72 10	Wales	-	-
Palmer	636 48	65 47	Walpole	94 45	1,081 59
Paxton	-	-	Waltham	1,550 17	4,894 11
Peabody	932 52	9 63	Ware	92 79	351 60
Pelham	-	-	Wareham	1,646 44	817 53
Pembroke	4 51	6 06	Warren	112 12	5 48
Pepperell	839 01	199 29	Warwick	10 09	-
Peru	-	-	Washington	-	-
Petersham	146 29	110 23	Watertown	7,079 60	846 88
Phillipston	7 53	-	Wayland	445 48	116 44
Pittsfield	9,341 43	2,642 56	Webster	2,416 79	13 80
Plainfield	-	-	Wellesley	4,554 88	1,959 21
Plainville	8 47	-	Wellfleet	43 78	-
Plymouth	1,944 49	406 60	Wendell	-	-
Plympton	19 10	-	Wenham	987 70	242 97

* Loss.

Distribution of National Bank and Trust Company Taxes — Concluded

City or Town	National Bank Tax	Trust Com- pany Tax	City or Town	National Bank Tax	Trust Com- pany Tax
West Boylston .	\$6 87	\$66 18	Whitman .	\$354 82	\$108 23
West Bridgewater .	130 72	50 24	Wilbraham .	48 60	19 88
West Brookfield .	1 37	9 98	Williamsburg .	171 30	30 91
West Newbury .	187 27	36 43	Williamstown .	435 08	33 67
West Springfield .	527 38	889 38	Wilmington .	154 50	44 94
West Stockbridge .	34 98	32 70	Winchendon .	645 89	189 19
West Tisbury .	113 04	—	Winchester .	2,152 54	3,974 34
Westborough .	547 04	28 13	Windsor .	—	—
Westfield .	1,831 53	173 20	Winthrop .	267 26	1,947 27
Westford .	84 95	—	Woburn .	1,822 43	239 86
Westhampton .	9 91	1 86	Worcester .	11,166 05	10,416 95
Westminster .	10 83	98 62	Worthington .	—	13 51
Weston .	1,145 11	1,016 04	Wrentham .	246 59	108 77
Westport .	166 72	14 52	Yarmouth .	741 52	568 98
Westwood .	584 04	275 05			
Weymouth .	202 70	1,667 24		\$325,886 07	\$298,624 48
Whately .	52 99	38 61			

TABLE H. — *Returns of Property exempted from Taxation*

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Abington	.	.	.	\$13,500	—	\$64,750	\$3,000	\$548,000	—	\$634,050
Acton	—	\$20,100	\$4,800	8,500	\$1,300	31,350	—	157,450	—	219,300
Acushnet	—	10,000	600	8,500	—	99,300	4,550	86,200	—	200,380
Adams	—	70,255	135,600	91,500	—	379,800	—	1,942,250	\$21,000	2,640,405
Agawam	—	—	—	—	10,000	119,600	6,000	584,350	214,175	934,125
Alford	—	—	—	—	—	1,525	—	7,875	—	9,400
Amesbury	—	—	25,206	94,878	—	342,600	—	721,975	—	1,184,659
Andover	\$76,500	2,514,630	2,766,910	26,000	—	410,850	—	527,725	—	6,322,615
Andover	—	8,550	1,834,450	11,000	—	167,300	70,200	1,845,575	—	5,940,075
Arlington	—	240,000	137,450	217,300	—	990,300	25,750	2,767,400	—	4,378,200
Ashburnham	—	5,655	303,150	—	—	34,000	—	113,050	—	455,855
Ashby	—	1,290	—	200	—	12,000	—	43,765	—	57,255
Ashfield	—	—	—	—	—	4,150	—	47,450	—	51,600
Ashland	—	1,020,550	—	19,000	—	40,000	—	205,300	—	1,284,850
Athol	80,000	—	—	37,500	75,000	271,950	7,000	1,819,800	—	2,291,050
Attleboro	120,000	57,000	—	496,550	—	444,470	45,885	2,837,480	256,350	4,157,735
Auburn	—	—	—	200	—	25,850	2,900	177,850	—	206,900
Avon	—	—	—	44,425	—	35,000	5,200	179,200	—	263,825
Ayer	—	—	2,000	23,000	—	96,500	600	475,700	—	597,800
Barnstable	35,600	205,000	129,317	94,795	27,000	132,650	12,600	409,000	313,500	1,359,462
Barre	—	2,907	109,000	28,750	17,050	101,800	—	246,650	—	506,157
Becket	—	6,510	3,950	13,550	—	5,900	—	19,955	—	49,865
Bedford	—	—	122,680	125,422	—	99,240	—	185,691	—	533,033
Belchertown	—	1,076,019	50,000	3,500	—	41,600	—	175,900	—	1,346,719
Bellingham	—	—	—	—	—	11,450	4,000	120,900	—	156,350
Belmont	—	31,155	139,495	2,816,000	—	345,165	—	5,339,464	—	8,691,279
Berkley	—	—	—	—	—	17,000	—	68,200	—	85,200
Berlin	—	7,275	—	2,200	—	12,000	—	22,050	—	43,525
Bernardston	—	—	31,663	—	—	19,000	—	43,850	—	94,513
Beverly	110,825	—	362,400	686,825	—	801,750	11,100	5,103,100	—	7,078,000
Billerica	—	—	19,700	30,300	—	79,400	—	348,565	—	477,965
Blackstone	—	—	—	—	—	251,000	58,000	250,000	1,000	560,000
Blackford	—	—	—	—	4,200	10,400	—	68,600	—	93,081
Bolton	—	9,881	—	—	—	11,800	—	99,237	—	163,142
Boston	71,688,500	37,105	39,496,638	15,000	799,563	31,151,600	1,308,699	165,943,400	9,139,400	398,835,158
Bourne	—	42,141,600	—	37,165,758	—	75,600	—	297,750	115,000	497,867
Boxborough	—	9,517	—	—	—	3,100	—	13,850	—	18,558

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Boxford	—	\$3,690	\$4,650	\$24,460	—	\$9,100	\$500	\$9,480	—	\$51,880
Boylston	—	—	—	—	—	32,550	—	75,895	—	108,445
Brantree	—	104,000	244,000	—	—	236,100	33,000	1,635,800	\$400,000	2,652,900
Brewster	—	—	—	—	—	7,600	—	57,770	—	65,370
Bridgewater	—	2,164,755	—	—	\$3,800	113,200	10,750	847,050	—	3,139,555
Brimfield	—	6,615	36,000	58,225	—	20,700	—	55,800	—	177,340
Brookton	\$94,300	41,100	137,150	848,625	216,900	1,605,150	57,450	4,147,550	130,200	7,278,425
Brookfield	—	—	—	—	—	171,325	—	171,325	—	204,325
Brookline	—	33,000	1,253,900	1,656,800	—	1,739,300	8,200	7,706,100	—	12,417,300
Buckland	—	1,500	—	—	—	18,100	—	92,275	—	81,875
Burlington	—	—	—	—	—	4,600	—	92,675	—	97,275
Cambridge	—	8,360,600	31,725,599	1,497,956	—	4,331,100	50,700	8,367,900	1,403,800	55,737,655
Canton	2,000	705,400	66,000	4,000	—	204,600	28,000	892,450	—	1,902,450
Carlisle	—	—	—	—	—	19,100	—	42,150	—	61,250
Carver	—	2,982	—	7,000	—	20,100	—	27,450	—	57,532
Charlemont	—	8,445	—	—	4,500	7,000	900	28,820	—	49,665
Charlton	—	400	—	397,765	—	34,700	300	95,350	—	528,515
Chatham	261,200	—	2,000	—	—	22,750	5,800	172,400	—	464,150
Chelmsford	—	500	6,800	—	—	105,500	2,000	576,355	222,000	913,155
Chelsea	2,678,000	109,150	27,400	1,047,050	—	1,864,050	75,000	4,535,250	—	10,335,900
Cheshire	—	—	15,300	—	—	11,700	—	86,675	—	113,675
Chester	—	2,730	—	17,200	—	18,700	—	156,240	—	194,870
Chesterfield	—	—	—	—	—	4,800	1,500	9,100	—	15,400
Chicopee	—	—	\$39,280	22,100	—	755,550	25,970	3,979,280	32,000	5,654,180
Chilmark	—	—	—	—	—	2,025	—	7,325	—	9,350
Clarksburg	—	5,975	—	—	—	2,900	100	17,110	—	26,085
Clinton	—	63,000	240,100	113,800	—	475,475	—	1,512,900	—	2,405,275
Cohasset	—	—	42,700	2,850	—	253,800	15,800	429,075	—	833,425
Colrain	—	2,595	—	—	—	5,050	—	22,300	—	29,945
Concord	—	1,507,441	1,146,747	167,277	—	263,650	1,500	988,690	—	4,055,305
Conway	—	8,257	—	—	—	13,650	—	112,250	—	134,157
Cummington	—	—	—	—	4,550	9,200	50	43,500	—	57,300
Dalton	—	—	—	190,125	—	144,900	—	309,975	—	645,000
Dana	—	—	—	16,800	—	16,800	1,500	55,200	—	73,500
Danvers	—	1,885,000	437,500	58,400	—	154,800	67,800	636,700	130,000	3,370,200
Dartmouth	—	8,350	56,000	473,325	—	169,625	18,500	649,200	—	1,275,000
Dedham	—	10,000	241,300	57,000	—	246,900	—	1,425,112	1,159,500	3,139,812

Deerfield	5,925	480,776	10,000	56,600	295,470	848,771
Dennis	100	—	—	22,350	29,400	51,850
Dighton	—	—	—	34,100	38,900	252,925
Douglas	—	—	—	23,560	176,750	200,310
Dover	5,900	15,300	3,600	6,040	173,610	204,450
Dracut	—	—	4,000	35,500	408,009	448,509
Dudley	—	71,417	—	20,525	288,058	380,000
Dunstable	—	—	1,700	6,200	47,700	55,600
Duxbury	30,000	7,420	590	96,935	125,035	280,000
East Bridgewater	—	—	—	52,900	343,500	396,400
East Brookfield	—	—	13,540	11,750	45,500	73,790
East Longmeadow	—	—	—	39,400	260,000	295,600
Eastham	—	—	—	8,550	33,175	65,825
Easthampton	100	616,800	9,736	477,842	1,048,900	2,161,678
Easton	—	—	—	114,700	467,380	582,080
Edgartown	2,320	1,500	—	61,500	124,900	237,220
Egremont	—	—	—	10,650	6,510	17,735
Enfield	—	2,500	—	26,200	38,500	67,200
Erving	—	—	—	13,400	174,375	201,415
Essex	1,105	—	—	18,000	153,495	172,600
Everett	58,000	90,800	90,500	667,800	2,953,050	3,999,150
Fairhaven	—	219,500	2,570	1,035,252	1,883,180	3,172,368
Fall River	561,200	2,185,250	2,587,200	4,842,050	12,617,550	24,161,700
Falmouth	180	177,500	7,000	262,700	804,300	1,398,680
Fitchburg	787,500	718,775	188,150	913,200	6,884,800	9,950,575
Florida	29,325	—	—	1,500	20,575	51,100
Foxborough	1,698,941	—	24,000	83,650	408,000	2,228,066
Framingham	3,649,425	9,713	798,499	483,720	3,168,800	8,136,857
Franklin	—	380,000	—	158,800	480,500	1,021,800
Franklin	—	—	2,800	46,950	62,950	112,700
Freeborn	—	—	—	374,813	2,117,188	3,335,092
Gay Head	32,510	366,000	436,581	1,510	1,610	3,120
Georgetown	—	—	12,800	47,500	127,239	228,539
Gill	—	40,000	—	4,600	52,750	1,148,371
Gloicester	59,000	1,091,021	408,749	461,250	3,906,429	5,177,978
Goshen	—	52,400	16,600	4,925	53,190	74,715
Grafton	6,500	—	250	3,150	22,000	60,150
Grafton	1,405,601	—	—	75,300	587,650	2,088,551
Granby	—	200,400	—	6,300	28,100	234,800
Granville	8,115	—	—	8,820	24,315	42,750
Great Barrington	12,790	178,000	56,000	277,000	606,927	1,174,217
Greenfield	48,000	37,250	129,300	313,900	1,483,575	2,320,890
Greenwich	12,250	18,675	9,525	10,150	15,100	65,700
Groton	—	1,722,574	2,500	24,600	114,200	1,873,874
Groveland	—	4,675	4,675	24,600	209,450	238,725
Hadley	—	—	—	98,500	194,100	328,200
Hadley	5,100	28,500	7,500	15,800	38,250	61,550
Hamilton	—	—	62,000	43,600	209,900	315,500
Hampton	300	—	—	9,300	15,200	24,800

179,925

47,000

389,100

396,000

165,600

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Hancock	—	\$2,710	—	—	—	\$6,500	\$200	\$22,100	—	\$31,510
Hanover	—	—	\$2,400	—	—	18,375	—	101,890	—	122,665
Hanson	—	2,200	7,013	\$45,000	—	14,750	1,300	64,300	\$510,000	644,563
Hardwick	—	—	—	—	—	81,350	—	143,100	—	225,450
Harvard	\$55,500	1,200	—	3,700	—	47,600	—	93,800	—	201,800
Harwich	—	—	—	1,190	—	22,490	—	23,490	—	47,170
Hatfield	—	—	—	—	—	53,700	—	278,975	—	332,675
Haverhill	—	50,100	838,675	489,625	—	1,206,575	60,875	4,401,575	975	7,208,175
Hawley	—	14,220	—	—	—	4,050	—	10,850	—	29,120
Heath	—	—	—	1,525	—	18,203	2,500	7,875	—	11,900
Hingham	—	52,750	207,694	18,203	—	202,500	42,800	811,439	1,500	46,314,386
Hingham	—	—	—	2,000	—	18,000	—	76,000	—	96,000
Hinsdale	—	1,500	—	—	—	59,550	4,300	352,700	—	418,550
Holbrook	500	—	—	100	—	26,000	—	292,900	—	353,091
Holden	—	—	34,091	—	—	3,300	—	5,300	—	8,600
Holland	—	—	—	—	—	139,000	—	236,100	—	379,000
Holliston	—	—	3,900	—	—	3,028,260	226,200	10,925,735	—	17,222,965
Holyoke	—	108,020	1,132,090	1,575,780	—	69,503	1,745	374,896	—	501,132
Hopedale	—	48	—	55,000	—	112,700	1,800	152,100	—	283,460
Hopkinton	—	1,860	15,000	—	—	15,550	950	28,800	—	51,925
Hubbardston	—	4,525	—	2,100	—	167,450	—	1,105,885	—	1,443,635
Hudson	—	—	—	170,300	—	126,360	—	593,735	—	2,597,555
Hull	1,136,775	556,100	181,750	3,600	—	18,000	—	54,520	—	76,120
Huntington	—	—	28,200	152,900	—	179,500	—	892,346	—	1,252,946
Ipwich	—	850	—	150	—	23,000	10,500	395,500	—	430,000
Kingston	—	—	—	6,900	—	4,625	725	38,408	—	182,673
Lakeville	—	132,015	—	—	—	191,575	—	519,735	—	1,371,028
Lancaster	—	418,525	178,384	43,809	—	16,250	400	47,500	—	64,150
Lanesborough	—	—	—	—	—	2,192,550	50,050	8,837,200	1,227,850	14,780,275
Lawrence	190,500	92,000	1,555,275	683,850	—	55,925	—	150,770	—	267,815
Lee	—	11,850	—	49,270	—	118,450	6,100	270,675	—	504,800
Leicester	—	—	91,075	18,500	—	343,900	15,500	370,150	—	862,294
Lenox	—	1,800	160,944	—	—	711,375	—	2,193,620	—	3,236,926
Leominster	30,000	4,631	86,000	211,300	—	3,775	—	3,145	—	6,920
Leverett	—	—	—	59,450	—	238,400	—	1,990,550	—	2,308,400
Lexington	—	—	—	—	—	4,000	—	13,950	—	19,250
Leyden	—	1,300	—	—	—	38,800	—	351,200	—	488,800
Lincoln	—	1,000	800	97,000	—	—	—	—	—	—

Littleton	7,000	—	—	—	—	24,000	—	209,050	—	240,050
Longmeadow	—	500	16,000	—	—	62,100	1,000	297,150	—	395,750
Lowell	651,050	1,097,900	1,633,995	1,894,224	—	3,083,000	78,112	12,022,894	470,750	20,931,925
Ludlow	—	—	—	21,550	—	111,900	—	468,025	—	601,475
Lunenburg	—	—	—	—	—	23,625	—	118,155	—	141,780
Lynn	115,000	80,500	485,225	1,153,825	—	1,846,075	69,050	13,304,650	—	17,094,325
Lynnfield	—	—	—	1,000	—	52,000	—	146,500	—	223,750
Malden	82,400	107,500	1,055,950	595,500	—	1,708,800	159,000	3,860,600	188,000	7,757,750
Manchester	—	—	—	—	—	67,825	8,800	1,161,550	—	1,260,447
Mansfield	182,000	—	—	2,500	—	127,800	—	986,550	—	1,125,650
Marion	—	—	21,672	63,800	—	147,050	2,235	1,724,900	—	2,139,422
Marlborough	142,269	48,335	433,158	32,300	—	397,080	—	274,875	—	3,472,969
Marshfield	5,000	8,000	429,045	160,355	—	51,000	2,000	2,295,885	—	236,700
Mashpee	—	—	12,300	—	25,000	7,690	—	133,000	400	18,530
Matapoisett	20,500	500	—	550	—	14,700	2,700	10,840	—	289,025
Maynard	—	—	—	3,500	—	87,300	2,000	250,075	—	667,450
Medfield	—	1,690,512	—	12,400	—	87,300	—	574,650	—	1,988,583
Medford	—	45,900	1,300,600	407,200	—	64,421	—	201,250	—	6,931,750
Medway	—	—	—	4,575	—	906,150	—	4,321,900	—	255,175
Melrose	—	—	82,600	277,800	—	55,500	16,500	223,100	—	3,717,378
Mendon	—	—	—	—	—	774,500	3,000	2,948,978	—	49,500
Merrimac	—	—	—	—	—	4,500	—	42,000	—	181,590
Methuen	—	76,000	166,500	576,975	—	44,500	—	135,790	—	3,469,475
Middleborough	—	29,600	11,000	576,975	—	430,200	41,000	2,178,800	—	2,140,467
Middlefield	—	—	—	115,300	2,500	368,170	37,575	1,578,822	—	15,500
Middleton	42,000	50,000	—	—	—	2,500	—	10,500	1,500,000	1,665,200
Millford	—	105,000	293,600	203,400	—	312,200	20,000	1,095,000	1,000	2,072,200
Millbury	—	—	200,000	—	—	46,350	—	577,400	—	823,750
Millis	—	—	—	—	—	32,000	—	353,300	—	385,300
Millville	—	—	—	—	—	25,100	600	72,500	—	98,200
Milton	—	—	734,960	98,200	—	157,900	—	1,938,900	—	2,999,960
Monroe	—	6,587	—	—	—	650	—	2,565	—	9,802
Monson	—	1,032,361	50,500	5,600	—	61,450	—	335,500	—	1,435,211
Montague	—	—	6,133	90,640	—	119,000	1,800	547,055	—	765,628
Monterey	990	35,996	—	—	—	3,650	—	9,370	—	50,006
Montgomery	—	—	—	—	—	1,000	—	8,290	—	9,290
Mount Washington	—	4,325	—	—	—	1,200	50	3,115	—	8,690
Nahant	525,000	33,000	—	—	—	35,600	—	706,277	—	1,299,877
Nantucket	—	500	93,950	50,500	1,500	150,220	3,000	152,990	4,000	458,660
Natick	—	90,000	286,500	52,200	—	306,400	16,200	2,418,850	—	3,170,150
Needham	—	2,350	—	4,875	—	341,500	6,000	1,786,166	—	2,140,891
New Ashford	—	—	—	—	—	1,008	—	800	—	1,808
New Bedford	1,538,875	1,407,575	2,256,000	2,826,957	—	3,081,675	92,075	12,976,825	809,950	24,989,932
New Braintree	—	—	—	—	200	12,500	—	13,350	—	26,050
New Marlborough	14,800	11,575	—	—	—	25,500	2,400	21,300	—	75,575
New Salem	—	—	1,150	—	—	4,775	—	43,847	—	51,772
Newbury	5,000	—	—	—	—	32,950	1,200	187,200	—	226,350
Newburyport	18,500	—	19,000	449,723	—	478,600	—	961,000	27,000	1,953,823

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Newton	—	\$86,000	\$5,687,150	\$1,741,200	—	\$4,677,450	\$10,600	\$8,259,800	—	\$20,462,200
Norfolk	—	426,865	—	12,629	—	16,125	1,400	50,675	—	507,694
North Adams	\$125,000	179,200	138,000	384,700	\$53,250	654,600	2,500	3,107,186	—	4,614,436
North Andover	—	5,595	—	—	—	157,784	—	509,700	—	673,079
North Attleborough	55,500	—	—	—	—	452,640	9,800	1,656,548	—	2,174,488
North Brookfield	—	—	12,500	5,800	—	76,600	2,000	332,000	—	428,900
North Reading	—	9,690	—	—	—	5,900	—	105,500	—	121,090
Northampton	—	1,501,800	6,601,000	629,184	52,250	1,012,100	26,300	3,285,500	\$413,000	15,344,134
Northborough	—	62,290	—	22,800	—	34,500	—	347,100	—	15,466,690
Northbridge	—	—	52,000	183,418	—	316,500	7,050	446,600	—	1,005,568
Northfield	—	3,360	1,283,976	—	—	29,800	—	110,800	—	1,005,568
Norton	—	2,000	1,260,075	54,400	—	85,400	150	365,612	—	1,427,936
Norwell	—	2,310	5,300	6,000	—	14,750	—	56,070	—	84,430
Norwood	—	—	142,400	382,923	—	441,770	—	2,495,632	—	3,462,725
Oak Bluffs	6,400	—	—	18,200	—	54,000	500	173,032	—	252,132
Oakham	—	3,055	—	—	—	2,000	—	14,220	—	19,275
Orange	13,800	—	1,000	—	—	133,400	—	1,160,150	—	1,346,455
Orleans	—	51,905	—	—	—	25,950	—	130,000	—	169,750
Otis	—	10,350	—	—	—	6,900	—	10,500	—	27,750
Oxford	—	3,000	—	—	9,000	33,500	—	201,995	—	247,495
Palmer	—	13,840	—	49,080	—	112,200	1,300	663,656	—	840,076
Paxton	—	—	—	—	—	4,450	—	37,650	—	41,900
Peabody	—	—	182,500	151,300	—	501,100	45,000	5,297,000	—	6,176,900
Pelham	—	310	—	—	—	12,000	—	16,600	—	28,910
Pembroke	—	—	2,700	4,325	—	12,685	2,150	62,550	—	84,410
Pepperell	—	—	—	—	—	67,300	8,700	253,850	—	329,850
Peru	—	—	—	—	—	3,100	—	4,100	—	15,520
Petersham	—	8,320	132,200	2,300	—	33,200	—	128,275	—	297,215
Phillipston	—	1,240	2,150	—	—	5,200	—	10,575	—	20,275
Pittsfield	150,000	2,350	1,471,925	1,721,675	—	1,898,325	20,700	3,241,425	195,000	8,760,095
Plainfield	—	450	—	—	—	2,025	—	22,905	—	25,380
Plainville	—	—	—	—	—	10,575	2,300	45,832	—	58,707
Plainmouth	118,200	177,500	76,950	380,952	—	345,150	—	1,663,800	537,825	3,300,377
Plymouth	—	3,800	1,000	—	—	7,000	—	10,150	—	21,450
Prescott	—	—	—	—	—	4,050	500	5,500	—	10,550
Princeton	—	36,895	—	7,500	—	13,700	—	105,000	—	163,095
Provincetown	—	—	5,300	—	—	60,800	—	231,600	—	297,700

Quincy	2,865,250	791,925	879,825	308,917	—	2,215,575	19,300	8,143,776	200,000	15,424,568
Randolph	—	—	445,000	20,000	—	175,500	14,000	654,250	—	1,308,750
Rayham	—	16,730	—	—	—	20,900	100	63,975	—	101,705
Reading	51,550	49,850	—	17,375	—	407,100	—	1,190,960	—	1,716,835
Rehoboth	—	1,000	25,000	1,000	—	13,150	—	38,000	—	78,150
Revere	—	1,751,050	75,500	63,650	—	581,650	—	2,440,100	—	4,911,950
Richmond	—	—	—	—	—	9,100	—	18,375	—	27,475
Rochester	500	500	—	—	—	15,075	1,400	24,625	—	41,600
Rockland	11,000	—	—	15,075	—	258,000	21,600	1,235,000	—	1,530,175
Rockport	—	—	—	18,968	—	84,000	—	761,670	—	875,658
Rowe	—	664	—	—	—	3,650	—	3,925	—	8,239
Royalston	—	100	—	—	—	16,000	—	64,700	—	80,800
Roxbury	—	4,361	—	—	—	49,700	—	64,061	—	80,800
Russell	—	—	—	—	—	18,050	—	225,871	—	243,921
Rutland	2,187,125	735,865	19,500	215,309	—	7,650	4,500	131,100	—	3,301,049
Salem	31,300	419,558	662,465	1,393,240	—	971,467	204,800	2,150,203	527,928	6,360,961
Salisbury	7,800	4,700	—	—	—	17,400	600	81,445	—	111,945
Sandwich	—	12,750	—	—	—	3,350	—	6,515	—	22,615
Saugus	—	15,345	—	—	100	48,050	3,400	141,200	—	206,295
Savoy	—	—	3,475	6,675	—	331,800	12,100	1,317,300	—	1,671,350
Scituate	20,400	37,918	—	—	—	4,110	100	10,650	—	52,778
Seekonk	—	—	28,800	64,875	—	136,375	15,500	434,900	—	700,850
Sharon	—	—	2,700	—	—	16,200	400	172,000	—	191,300
Sheffield	—	1,000	284,547	443,550	—	60,050	54,000	419,250	—	355,750
Shelburne	—	—	285,000	—	—	20,700	9,700	39,350	—	196,350
Shirborn	—	—	82,500	—	—	30,500	3,300	80,050	—	227,570
Shirley	4,810	5,650	—	420	—	67,500	—	154,000	—	—
Shrewsbury	—	498,156	—	—	—	58,000	1,000	106,415	—	668,381
Shutesbury	—	182,180	—	—	—	214,800	2,000	607,950	—	1,006,930
Somerset	—	4,745	—	—	—	3,800	—	10,550	—	19,095
Somerville	—	217,900	1,883,200	419,600	—	16,200	11,750	299,800	—	327,750
South Hadley	—	—	3,279,059	—	—	2,069,700	—	6,622,200	140,000	11,352,600
Southampton	—	—	—	—	—	105,300	13,500	481,326	—	3,879,385
Southborough	—	—	—	—	—	14,900	—	26,250	—	41,150
Southbridge	18,000	—	1,083,900	80,000	—	75,450	1,000	262,850	—	1,423,200
Southwick	—	—	50,650	—	—	534,450	8,000	1,164,425	—	1,855,525
Spencer	—	—	34,000	—	—	27,865	—	71,104	—	98,969
Springfield	6,991,800	3,010	4,763,976	—	18,000	201,500	794,900	542,400	1,518,220	780,910
Sterling	—	630	—	4,911,060	—	5,116,774	—	22,307,200	—	46,684,130
Stockbridge	—	—	285,674	10,075	—	12,465	—	32,755	—	55,925
Stonham	—	473,726	—	102,100	—	186,850	—	186,850	—	734,275
Stoughton	—	—	—	149,651	—	261,725	8,000	891,025	—	1,938,476
Stoughton	—	—	—	304,000	—	217,500	5,400	639,200	—	862,100
Stoughton	—	—	—	—	—	21,500	—	45,200	—	66,700
Stoughton	—	—	—	—	2,800	30,800	1,000	61,200	—	104,600
Stoughton	—	500	8,300	—	—	11,100	—	188,350	—	129,450
Sudbury	—	—	—	—	—	15,300	—	59,900	—	84,815
Sunderland	—	9,615	—	—	—	21,050	—	46,455	—	76,990
Sutton	—	9,455	—	—	—	158,100	—	—	—	1,920,000
Swampscott	—	250,000	54,850	7,400	—	—	—	1,449,650	—	—

Returns of Property exempted from Taxation — Concluded

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Swansea	—	—	—	\$22,000	—	\$46,500	\$1,600	\$308,500	—	\$378,600
Taunton	\$115,000	\$932,285	\$222,529	529,054	—	826,900	19,400	5,134,969	\$560,000	8,360,137
Templeton	—	310,000	—	—	—	85,000	24,600	230,300	—	649,900
Tewksbury	—	2,348,891	2,250	50	—	110,950	11,700	228,550	—	2,702,391
Tisbury	—	—	5,490	49,670	—	90,600	—	232,540	—	378,300
Tolland	—	—	—	—	—	2,400	—	3,900	—	6,300
Topsfield	—	—	—	—	—	16,800	—	67,800	—	135,940
Townsend	—	—	5,000	4,000	—	23,400	—	92,865	—	120,265
Truro	48,200	—	—	—	—	11,675	—	28,300	—	88,175
Tyngsborough	—	—	142,800	—	—	8,226	—	77,200	—	228,226
Tyringham	—	710	—	—	—	6,100	—	15,500	—	22,310
Upton	—	400	—	—	—	33,700	—	91,700	—	125,800
Uxbridge	—	1,000	5,000	4,200	20,000	506,100	80,000	711,100	—	1,327,400
Wakefield	—	141,500	181,050	23,350	—	597,050	38,950	4,044,877	—	5,026,777
Wales	—	390	—	—	—	13,050	—	32,525	—	45,965
Walpole	—	15,000	—	—	—	209,300	32,400	876,775	—	1,349,810
Walham	85,600	1,002,563	564,900	331,800	—	1,005,000	70,000	4,441,900	216,335	7,501,763
Ware	—	—	73,527	242,622	—	435,075	7,100	733,530	—	1,541,854
Warren	—	8,875	48,775	—	—	126,730	2,000	434,925	—	621,305
Warwick	—	28,269	78,200	—	—	160,400	—	488,506	—	727,106
Washington	—	—	1,000	—	—	2,800	—	31,525	—	63,594
Watertown	—	—	24,000	7,250	—	5,100	—	5,350	—	17,700
Wayland	—	—	—	1,258,000	—	700,250	625,900	2,526,000	—	5,134,150
Webster	85,000	—	384,200	1,000	—	37,500	3,000	220,300	—	281,800
Wellesley	—	—	11,401,993	—	—	380,780	9,500	969,284	—	1,828,764
Wellesley	—	32,300	—	10,500	—	353,300	17,100	2,721,800	—	14,536,993
Wendell	8,000	100	—	—	—	26,400	1,000	16,300	—	51,800
Wenham	—	14,074	—	—	—	1,200	—	7,650	—	22,924
West Boylston	—	—	—	17,600	—	20,600	—	130,400	—	168,600
West Bridgewater	—	—	100,610	—	—	58,500	2,800	145,600	77,000	283,900
West Brookfield	—	1,025	—	—	—	24,450	4,000	266,300	—	395,360
West Newbury	—	—	—	—	—	56,650	2,500	128,100	—	188,275
West Springfield	—	54,555	—	31,220	—	45,550	—	69,750	—	146,520
West Stockbridge	—	—	—	630,000	—	437,600	36,800	2,060,740	16,000	4,178,570
West Tisbury	—	1,012	3,782	—	—	17,600	250	19,975	—	37,825
Westborough	—	—	—	—	2,950	4,885	—	4,550	—	17,179
	—	—	—	76,000	—	206,600	—	787,053	—	1,069,655

Westfield	100,000	646,958	160,600	299,457	—	401,690	24,800	1,630,376	3,263,881
Westford	—	—	47,685	16,500	—	42,500	—	170,325	277,010
Westminster	—	—	—	—	—	8,550	—	22,050	30,600
Weston	—	39,688	—	—	250	10,000	—	73,200	123,138
Westport	—	139,900	706,727	—	—	110,500	1,300	416,800	1,373,927
Westwood	—	—	2,350	—	6,000	30,935	—	180,350	220,935
Weymouth	—	—	40,000	92,800	10,000	26,000	1,000	128,550	194,550
Whately	—	—	—	—	—	456,150	40	1,310,081	1,910,031
Whitman	—	—	—	13,338	—	6,550	17,100	66,440	81,138
Williamham	—	6,625	—	—	—	53,600	1,500	75,650	137,375
Williamstown	—	950	—	1,800	—	53,900	—	83,425	140,075
Wilmington	—	208	4,167,309	—	—	118,850	—	319,950	4,606,109
Winchendon	—	7,275	—	—	—	35,700	—	119,490	155,398
Winchester	—	386,325	110,950	20,620	233,200	171,200	3,000	327,685	529,780
Windsor	25,075	28,303	—	—	—	454,700	7,000	2,107,725	3,324,975
Windrop	547,400	11,250	4,200	40,650	—	3,025	—	13,775	45,103
Woburn	70,000	110,000	401,530	328,357	—	493,950	45,600	2,151,700	3,249,150
Worcester	657,300	3,279,749	10,299,500	5,118,700	281,700	377,820	384,800	2,617,600	3,950,907
Worthington	—	1,125	9,875	—	—	7,528,750	—	34,863,312	64,207,869
Wrentham	—	1,277,736	—	—	—	9,825	—	8,290	29,115
Yarmouth	—	1,250	30,600	—	—	98,600	1,200	327,660	1,703,996
1927	\$142,866,749	\$97,660,963	\$165,589,964	\$90,025,266	\$2,778,000	\$129,978,365	\$6,493,327	\$553,536,875	\$1,214,583,850
1926	143,726,369	96,437,991	163,469,964	101,045,517	2,616,387	122,665,376	6,411,517	528,470,631	1,190,159,175
1925	143,809,609	94,731,549	216,661,100	89,374,110	2,388,717	118,580,281	8,716,509	492,969,770	1,183,135,743
1924	141,772,499	85,371,327	196,737,667	80,795,278	2,120,047	108,583,064	12,641,996	488,136,195	1,182,098,562
1923	134,206,166	78,317,222	148,874,111	77,061,509	1,610,952	102,373,458	8,182,385	474,827,952	1,038,833,333

In addition to the above there was reported by the Assessors the following property exempted from taxation:

	1923	1924	1925	1926	1927
Organizations of war veterans	\$1,111,688	\$1,198,414	\$1,228,091	\$727,1031	\$930,299
Property of militia organizations	1,011,300	994,400	689,400	579,600	634,600
Property of fraternal societies	114,060	130,725	123,375	123,600	98,350
Retirement associations	—	200	200	200	—
Annuity, pension or endowment associations	283,359	60,917	35,411	34,400	—
Religious organizations	30,392	53,172	2,500	2,500	1,400
Water companies	163,430	12,500	—	—	—
Property of credit unions	100	100	150	250	250
Property of districts	2,093,911	3,660,936	3,553,798	2,778,469	2,309,096
Totals of preceding table (by cities and towns)	\$4,808,240	\$6,111,364	\$5,632,925	\$4,246,122	\$3,973,955
	1,038,833,333	1,132,098,562	1,183,135,743	1,190,159,175	1,214,583,850
Total amount exempted	\$1,043,641,573	\$1,138,209,926	\$1,188,768,668	\$1,194,405,297	\$1,218,557,805
1924, increase over 1923	—	—	—	—	94,568,353
1925, increase over 1924	—	—	—	—	50,558,742
1926, increase over 1925	—	—	—	—	5,636,609
1927, increase over 1926	—	—	—	—	24,152,508

¹ Decrease due to items now presented in Column 4.

² Total does not show actual increase in amounts reported by assessors, because one municipality had in previous years reported erroneously intangible personal property estimated at \$58,000,000, and which is not reported this year.

TABLE I. — Abstract of Returns of Property held for Literary, Benevolent, Chapter 59, General

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
A. C. Ratschesky Charity Foundation	\$85,100	—	\$9,500	—	—
Abbott Academy, Trustees of	328,500	\$72,725	13,300	\$42,136	\$22,020
Abraham Lincoln Post, Veterans of the World War ¹	—	—	—	—	—
Academy of the Assumption	481,000	39,725	—	—	—
Academy of the Sacred Heart	70,800	10,300	—	—	—
Adam Hawkes Family Asso., Inc.	400	—	—	—	—
Adams Memorial Society, Inc.	50,650	—	—	—	—
Adams Nervine Asylum	123,000	—	22,600	—	196,742
Addison Gilbert Hospital	168,092	—	72,700	—	32,968
Admiral Sir Isaac Coffin's Lancasterian School	25,342	—	—	6,000	15,189
Advent Christian Publication Society ¹	—	—	—	—	—
Agudath Israel Anshi Sfard of Dorchester ¹	—	—	—	—	—
Aid Society of the Lynn Day Nursery	3,850	—	—	—	800
Albert T. Wood Post No. 175, American Legion	—	—	—	—	—
Algonquin Council, Boy Scouts of America, Inc.	15,000	—	—	—	—
Allen-Chalmers Schools, Inc.	68,000	—	—	—	—
American Academy of Arts and Sciences	75,000	—	5,500	20,962	54,027
American Advent Mission Society ¹	—	—	—	—	—
American Antiquarian Society	291,379	—	16,100	7,768	66,739
American Board of Commissioners for Foreign Missions	100,000	—	—	—	—
American Congregational Association	248,000	474,883	—	—	2,771
American Humane Education Society	—	—	—	—	111,160
American International College	275,600	—	—	1,275	23,378
American Ramabai Association ¹	—	—	—	—	—
American School of Classical Studies at Athens, Trustees of the ¹	—	—	—	—	—
American Unitarian Association ¹	—	—	—	—	—
Ames Family School Asso., Inc.	22,520	—	18,000	—	—
Ames Foundation ¹	—	—	—	—	—
Amesbury and Salisbury Home for Aged Women	10,000	—	—	800	—
Amesbury Hospital Association	78,078	—	—	—	1,313
Amesbury Public Library	25,000	4,500	—	—	—
Amherst Boys' Club, Inc.	18,000	—	—	—	—
Amherst College, Trustees of	2,223,778	152,350	418,250	—	272,180
Amherst Historical Society	7,075	—	—	—	—
Amherst Home for Aged Women	6,000	2,200	—	—	8,658
Amherst Post No. 148 of the Dept. of Mass., American Legion	6,400	—	—	—	—
Anchor Club Association ¹	—	—	—	—	—
Ancient Order of Hibernians, Division No. 1 ¹	—	—	—	—	—
Andover Theological Seminary, Trustees of	293,476	—	10,750	1,707	48,375
Animal Rescue League of Boston ¹	—	—	—	—	—
Animal Rescue League of New Bedford	4,250	—	—	—	—
Animal Rescue League of Worcester ¹	—	—	—	—	—
Anna Jaques Hospital	168,473	—	5,968	—	51,300
Annisquam Association, Inc.	5,400	—	—	—	—
Arlington Day Nursery and Children's Temporary Home	4,500	—	—	—	—
Arlington Historical Society	—	—	—	—	—
Associated Charities of Pittsfield	12,300	—	—	—	5
Association for Independent Co-operative Living	45,000	—	—	—	—
Association for the Relief of Aged and Destitute Women in Salem	88,879	—	—	2,430	114,650
Association for the Relief of Aged Women of New Bedford	—	—	—	11,400	109,946
Association for the Work of Mercy in the Diocese of Mass. ¹	—	—	—	—	—
Association Notre Dame de Cambridge ¹	—	—	—	—	—
Association of Sisters of Our Lady of Mercy	315,031	—	—	—	13,300
Association of the Evangelical Lutheran Church for Works of Mercy ¹	—	—	—	—	—
Assumption College in Worcester, Trustees of	300,000	—	—	—	—
Atlantic Community Asso., Inc. ¹	—	—	—	—	—
Atlantic Union College	89,276	1,585	—	—	—
Atlantic Union Conference Asso. of Seventh-day Adventists	20,000	—	25,650	—	—
Attleboro League for Girls and Women, Inc. ¹	—	—	—	—	—
Attleboro Springs, Inc. ¹	—	—	—	—	—
Austen Riggs Foundation, Inc.	124,103	—	—	—	—
Avon Home	13,000	—	—	—	47,509

¹ No return.

Charitable, Scientific and Other Purposes, Exempted from Taxation, under Laws as Amended

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$500 141,051	\$155,671 85,503	\$5,000 41,000	\$3,764 21,341	\$85,100 401,225	\$174,435 366,351	\$9,023 239,889	\$10,736 246,829
-	-	-	-	-	-	-	-
-	-	30,000	-	520,725	30,000	113,756	131,878
-	-	800	-	81,100	800	21,986	21,238
-	-	-	-	400	-	-	-
-	-	6,000	500	50,650	6,500	-	-
670,829	-	6,000	8,358	123,000	904,529	81,525	74,850
207,408	35,033	21,636	3,763	168,092	373,508	62,010	59,581
60,931	36,697	6,364	563	25,342	125,744	6,121	5,589
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
9,500	2,294	1,000	509	3,850	14,103	- ²	- ²
-	-	300	121	-	421	113	108
-	-	-	-	15,000	-	9,514	9,482
-	-	5,000	-	68,000	5,000	28,900	36,513
94,083	-	15,000	66,400	75,000	255,972	20,012	18,429
-	-	-	-	-	-	-	-
292,745	-	2,000,000	12,876	291,379	2,396,228	20,338	20,322
-	-	4,500	-	100,000	4,500	2,137,371	2,137,371
5,019	-	52,500	715	722,883	61,005	133,546	137,390
50,680	-	5,516	-	-	167,356	16,041	17,283
79,815	31,846	2,714	3,223	275,600	142,251	109,517	110,086
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	10,000	-	22,520	28,000	6,242	6,000
-	-	-	-	-	-	-	-
9,900	42,209	-	924	10,000	53,833	5,919	4,742
1,290	28,474	-	528	78,078	31,605	100,822	67,233
12,500	18,769	5,300	-	29,500	36,569	8,231	7,552
-	-	500	11	18,000	511	1,400	1,406
6,315,433	17,524	309,239	10,242	2,376,128	7,342,868	590,490	588,268
2,635	-	438	361	7,075	3,434	353	131
22,404	26,757	500	-	8,200	58,219	3,482	3,467
-	105	275	97	6,400	477	2,283	2,186
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
725,551	-	8,618	5,834	293,476	800,535	40,937	37,440
-	-	-	-	-	-	-	-
6,127	9,537	500	1,444	4,250	17,608	13,912	3,670
-	-	-	-	-	-	-	-
185,000	254,768	10,000	1,302	168,473	508,338	82,955	90,212
1,912	-	51	507	5,400	2,470	1,932	2,656
-	98	300	52	4,500	450	6,029	6,020
100	148	5,000	334	-	5,582	466	328
5,913	7,969	100	302	12,300	14,289	8,692	8,851
-	406	1,500	1,157	45,000	3,063	21,560	20,402
206,300	5,638	-	7,260	88,879	336,278	18,792	23,846
283,433	2,943	-	2,994	-	410,716	27,018	28,626
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,195	43,698	-	315,031	58,193	143,428	128,177
-	-	-	-	-	-	-	-
-	8,000	15,000	2,000	300,000	25,000	383,021	375,746
-	-	29,718	160	90,861	29,878	66,844	66,684
26,523	-	800	4,872	20,000	57,845	29,180	25,804
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	4,817	22,022	1,012	124,103	27,851	94,091	88,262
256,530	11,500	1,500	4,690	13,000	321,729	33,110	31,784

² Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Ayer Home, Trustees of	\$50,000	-	-	-	-
Babson Institute ¹	-	-	-	-	-
Bacon Free Library, Inc.	42,500	-	-	\$8,200	\$1,500
Baikar Association, Inc.	17,000	-	-	-	-
Bancroft School ¹	-	-	-	-	-
Baptist Home of Mass.	20,000	-	\$83,600	-	16,107
Barre Library Association	19,000	-	-	420	5,600
Barrington School, Inc.	115,641	-	-	-	-
Battles Home	30,000	-	9,500	-	-
Beaver Country Day School, Inc.	349,428	-	-	-	-
Beaver School, Inc. ¹	-	-	-	-	-
Becket Athenaeum	650	-	-	-	-
Beechwood Improvement Association, Inc. ¹	-	-	-	-	-
Belmont Hill School, Inc. ¹	-	-	-	-	-
Beneficent Society of the New England Con- servatory of Music ¹	-	-	-	-	-
Benevolent Fraternity of Unitarian Churches	123,000	-	18,420	-	34,000
Benoth Israel Sheltering Home ¹	-	-	-	-	-
Berkeley Infirmary ¹	-	-	-	-	-
Berkshire Animal Rescue League	5,125	-	-	-	-
Berkshire Athenaeum and Museum, Trus- tees of	359,000	-	-	55,050	-
Berkshire Co. Home for Aged Women	75,000	\$50	3,000	10,200	33,888
Berkshire Co. Society for the Care of Crippled and Deformed Children	60,000	-	-	-	4,750
Berkshire School, Inc.	233,000	-	-	-	-
Bertram Home for Aged Men	11,081	4,272	-	2,580	70,700
Beth El Hebrew School of Dorchester, Mass. ¹	-	-	-	-	-
Beth Israel Hospital Association ¹	-	-	-	-	-
Bethany Union for Young Women ¹	-	-	-	-	-
Bethel Help Association	-	-	-	-	-
Bethesda Society ¹	-	-	-	-	-
Betty Allen Chapter of the Daughters of the American Revolution, Inc.	13,000	-	11,500	-	-
Beverly Historical Society	13,400	-	-	-	27,347
Beverly Hospital Corporation	372,123	-	-	2,100	75,830
Beverly School for the Deaf	115,879	-	-	-	-
Bishop and Trustees of the Protestant Epis- copal Church in the Diocese of Mass.	24,000	-	-	-	-
Blue Hill Evangelical Society ¹	-	-	-	-	-
Boston Academy of the Sacred Heart	256,000	-	-	-	-
Boston Architectural Club ¹	-	-	-	-	-
Boston Art Club ¹	-	-	-	-	-
Boston Athenaeum, Proprietors of	199,303	-	-	18,831	419,982
Boston Baptist Bethel City Mission Society ¹	-	-	-	-	-
Boston Baptist Social Union	496,204	356,000	-	-	121,132
Boston Branch of the Christian and Mission- ary Alliance, Inc. ¹	-	-	-	-	-
Boston Cenacle Society ¹	-	-	-	-	-
Boston Children's Friend Society	30,000	-	-	5,265	18,091
Boston College, Trustees of	4,289,600	61,500	-	5,980	15,360
Boston Council, Inc., Boy Scouts of America	15,175	-	-	-	-
Boston Dispensary ¹	-	-	-	-	-
Boston Fatherless and Widows' Society ¹	-	-	-	-	-
Boston First Austrian Hungarian Cemetery Association ¹	-	-	-	-	-
Boston Floating Hospital ¹	-	-	-	-	-
Boston Home for Incurables	94,000	-	-	-	270,443
Boston Industrial Home ¹	-	-	-	-	-
Boston Ladies Bethel Society ¹	-	-	-	-	-
Boston Lakeshore Home	3,590	-	10,000	10,906	5,216
Boston Latin School Association ¹	-	-	-	-	-
Boston Legal Aid Society ¹	-	-	-	-	-
Boston Library Society ¹	-	-	-	-	-
Boston Lying-in Hospital	1,078,542	544,437	-	-	249,897
Boston Marine Society	-	-	-	20,000	99,735
Boston Medical Library	210,502	-	-	-	112,407
Boston Missionary and Church Extension Society of the Meth. Epis. Church	119,100	64,300	-	-	3,000
Boston Music School Settlement, Inc. ¹	-	-	-	-	-
Boston North End Mission ¹	-	-	-	-	-
Boston Nursery for Blind Babies ¹	-	-	-	-	-
Boston Pilots Relief Society ¹	-	-	-	-	-
Boston Police Relief Association ¹	-	-	-	-	-
Boston Port and Seaman's Aid Society, Managers of the	50,000	24,000	-	9,291	130,273
Boston Provident Association ¹	-	-	-	-	-
Boston School of Occupational Therapy, Inc. ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$307,736	\$5,744	\$6,800	\$254	\$50,000	\$320,534	\$16,554	\$16,085
11,800	221	2,400	2,964	42,500	27,085	1,903	1,665
—	—	9,915	557	17,000	10,472	18,550	17,993
367,084	—	2,000	15,111	20,000	483,902	24,830	23,683
8,540	60,054	15,218	166	19,000	89,998	2,648	3,226
—	—	33,268	—	115,641	33,268	66,938	66,938
39,056	17,889	—	3,747	30,000	79,192	35,686	32,250
—	—	17,000	8,272	349,428	25,272	173,927	154,342
—	—	—	—	—	—	—	—
—	1,184	2,000	475	650	3,659	252	132
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
427,750	700	2,000	6,141	123,000	489,011	33,375	34,441
—	—	—	—	—	—	—	—
—25,000	—	1,500	—	5,125	26,500	2,127	2,535
230,500	—	385,000	3,917	359,000	674,467	41,639	42,761
251,814	18,185	6,000	2,162	75,050	325,249	25,309	18,939
171,500	6,650	4,000	9,733	60,000	196,633	36,298	36,035
—	14,338	40,000	36,271	233,000	90,609	201,486	201,486
197,000	2,740	—	17,306	15,353	290,326	14,952	9,703
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	6,640	1,434	57	—	8,131	8,944	8,987
—	—	—	—	—	—	—	—
—	200	700	120	13,000	12,520	1,121	1,079
9,222	417	11,000	3,593	13,400	51,579	2,066	1,465
300,935	4,124	10,000	2,210	372,123	395,199	141,356	142,365
51,905	1,224	3,108	2,753	115,879	58,990	37,945	44,573
—	—	—	—	24,000	—	—	—
—	—	—	—	—	—	—	—
—	—	10,000	16,711	256,030	26,711	138,267	131,556
—	—	—	—	—	—	—	—
321,627	—	493,246	92,632	199,303	1,346,318	69,712	65,626
851,618	—	8,000	21,082	852,204	1,001,832	127,551	102,485
—	—	—	—	—	—	—	—
307,972	6,163	500	930	30,000	338,921	58,857	65,658
415,000	223,736	630,000	95,044	4,351,100	1,385,120	921,038	929,924
—	—	4,500	—	15,175	4,500	64,578	64,655
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
746,110	—	—	184,332	94,000	1,200,885	62,311	46,271
—	—	—	—	—	—	—	—
14,610	89	—	930	3,500	41,751	8,581	7,260
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
249,672	—	—	64,167	1,622,979	563,736	195,818	191,086
235,800	26,000	1,000	8,708	—	391,243	27,969	25,683
234,023	5,034	100,000	12,877	210,502	464,341	37,011	36,200
29,000	37,101	500	3,007	183,400	72,608	55,262	98,904
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
376,969	2,000	—	5,119	74,000	523,652	39,285	30,324
—	—	—	—	—	—	—	—

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Boston School of Physical Education ¹	-	-	-	-	-
Boston Seaman's Friend Society	\$25,000	\$79,200	\$3,200	\$500	\$53,288
Boston Society for the Care of Girls	-	-	2,600	-	118,000
Boston Society of Civil Engineers ¹	-	-	-	-	-
Boston Society of Natural History	-	24,000	6,000	20,440	77,682
Boston Society of Redemptorist Fathers ¹	-	-	-	-	-
Boston Students' Union, Inc.	20,000	-	4,500	-	-
Boston Tuberculosis Association	31,300	-	-	-	19,600
Boston United Hand in Hand Association ¹	-	-	-	-	-
Boston University, Trustees of ¹	-	-	-	-	-
Boston Wesleyan Association	73,000	292,000	-	-	-
Boston Work Horse Relief Association ¹	-	-	-	-	-
Boston Y. M. C. A.	1,467,319	-	2,500	-	38,375
Boston Y. M. C. U.	807,325	548,000	-	-	-
Boston Y. W. C. A. ¹	-	-	-	-	-
Bostonian Society	-	-	-	-	-
Boylan Memorial Hospital of Pittsfield, Inc. ¹	-	-	-	-	-
Boys' Club of Boston, Inc.	554,891	-	-	-	3,725
Boys' Club of Lynn	11,100	-	-	-	32,047
Boys' Club of Pittsfield	100,000	-	-	-	115,319
Boys' Club of Plymouth	16,000	-	-	-	4,800
Boys' Welfare League, Inc.	1,200	-	-	-	-
Brackett Charitable Trust, Inc. ¹	-	-	-	-	-
Bradford Academy, Trustees of	415,546	-	-	100	5,477
Braintree Y. M. C. A. ¹	-	-	-	-	-
Brewster Ladies' Library Association ¹	-	-	-	-	-
Brimmer School	155,000	-	-	-	-
British Charitable Society ¹	-	-	-	-	-
Broadway Social and Athletic Association	2,250	-	-	-	-
Brockton Audubon Society	2,000	-	-	-	-
Brockton Council, Inc., Boy Scouts of America	8,000	-	-	-	-
Brockton Day Nursery	-	-	-	-	5,000
Brockton Division No. 1, Ancient Order of Hibernians ¹	-	-	-	-	-
Brockton Hebrew Institute, Inc. ¹	-	-	-	-	-
Brockton Hospital Company	425,055	-	-	-	66,374
Brockton Humane Society	2,900	-	-	-	-
Brockton Y. M. C. A.	250,000	210,350	77,500	-	43,500
Brockton Y. W. C. A.	118,400	-	8,750	-	13,037
Bromfield School, Trustees of the ¹	-	-	-	-	-
Brooke House Corporation	68,000	-	-	-	-
Brookline Friendly Society	13,000	-	14,500	-	3,705
Brooks Hospital	212,948	-	-	-	-
Brothers of the Sacred Heart of New England	280,000	-	-	-	-
Browne and Nichols School, Inc.	79,000	13,300	-	-	-
Bryant Free Library ¹	-	-	-	-	-
Buckingham School	211,202	-	-	-	-
Bureau of Jewish Education of Boston, Inc. ¹	-	-	-	-	-
Burnap Free Home for Aged Women ¹	-	-	-	-	-
Cambridge Homes for Aged People	113,066	325	46,895	-	38,937
Cambridge Hospital	389,881	-	306,650	-	25,525
Cambridge Neighborhood House	10,100	5,400	-	-	-
Cambridge School for Girls, Inc.	61,200	-	-	-	-
Cambridge Social Union	29,500	16,400	-	-	-
Cambridge Visiting Nursing Association	12,700	-	480	-	610
Cambridge Y. M. C. A.	250,000	26,800	-	-	2,310
Cambridge Y. W. C. A.	123,725	8,570	-	-	22,188
Cantabrigia Club, The ¹	-	-	-	-	-
Canton Historical Society ¹	-	-	-	-	-
Canton Playgrounds Association ¹	-	-	-	-	-
Cape Ann Scientific and Literary Association	9,000	-	-	-	-
Carleton Home, Trustees of the ¹	-	-	-	-	-
Carmelite Convent of Boston ¹	-	-	-	-	-
Carney Hospital ¹	-	-	-	-	-
Cathedral Church of St. Paul of the Diocese of Mass. ¹	-	-	-	-	-
Catholic Alumni Sodality of Boston ¹	-	-	-	-	-
Catholic Club of Lexington	-	-	-	-	-
Catholic Literary Union ¹	-	-	-	-	-
Catholic Union of Boston ¹	-	-	-	-	-
Catholic Woman's Club (Natick)	10,225	-	-	-	-
Catholic Women's Club of Worcester	14,000	-	-	-	-
Catholic Young Men's Lyceum ¹	-	-	-	-	-
Cemetery of Mt. Auburn, Proprietors of the	60,300	8,000	266,420	-	-
Centerville Public Library Asso., Inc.	3,000	-	-	-	-
Channing Home	35,000	-	27,000	-	57,865

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	—	—	—	—	—	—	—
\$117,944	\$34,414	—	\$4,542	\$104,200	\$213,888	\$58,777	\$41,041
445,000	—	—	8,081	—	573,681	65,221	65,221
—	—	—	—	—	—	—	—
304,442	—	\$500,000	30,286	24,000	938,850	30,943	31,890
—	—	2,500	1,062	20,000	8,062	43,482	40,914
130,475	—	800	22,325	31,300	173,200	51,273	57,549
—	—	—	—	—	—	—	—
73,782	—	100	9,513	365,000	83,395	45,453	38,317
—	—	—	—	—	—	—	—
487,000	15,581	50,000	93,779	1,467,319	687,235	1,254,881	1,260,869
—	—	—	—	1,355,325	—	120,299	126,619
—	—	—	—	—	—	—	—
96,500	2,551	5,000	2,158	—	106,209	10,900	9,385
—	—	—	—	—	—	—	—
8,337	773	46,728	3,472	554,891	63,035	156,510	172,543
18,298	—	500	1,602	11,100	52,447	6,908	6,242
177,963	—	5,000	702	100,000	298,984	32,839	32,137
980	4,623	50	320	16,000	10,773	3,043	2,828
—	—	—	—	1,200	—	—	—
150,722	5,131	83,000	59,559	415,546	303,989	239,198	226,649
—	—	—	—	—	—	—	—
50	—	1,000	22,807	155,000	23,857	84,528	81,105
—	—	—	—	—	—	—	—
400	400	500	—	2,250	1,300	1,229	1,210
—	—	—	—	2,000	—	500	250
—	—	—	—	—	—	—	—
5,000	—	1,600	—	8,000	1,600	11,108	10,328
—	—	—	—	—	10,000	3,424	2,987
—	—	—	—	—	—	—	—
291,863	43,998	30,000	26,657	425,055	458,892	197,295	190,474
2,000	687	—	1,798	2,900	4,485	2,194	2,788
5,000	11,000	20,000	609	460,350	157,609	86,235	87,271
27,183	2,532	21,600	117	118,400	73,219	47,866	47,748
—	—	—	—	—	—	—	—
111,672	—	20,000	6,152	68,000	137,824	26,652	22,140
36,767	863	4,000	7,677	13,000	67,512	35,711	34,817
—	—	12,000	12,115	212,948	24,115	101,390	101,064
—	—	—	30,000	280,000	30,000	63,357	60,731
100	—	5,000	6,363	92,300	11,463	62,000	62,000
—	—	—	—	—	—	—	—
1,760	—	3,069	18,234	211,202	23,063	89,226	83,846
—	—	—	—	—	—	—	—
253,870	3,951	5,000	12,317	113,391	360,970	22,445	24,550
396,356	7,488	13,545	6,919	389,881	756,483	185,433	181,533
1,976	—	300	3,818	15,500	6,094	7,018	6,987
—	—	2,000	303	61,200	2,303	12,285	12,295
—	2,500	—	1,429	45,900	3,929	10,540	9,111
20,960	7,157	1,000	8,597	12,700	38,804	24,921	23,177
24,815	808	15,000	155	276,800	43,088	138,896	138,885
49,385	21,951	3,411	1,195	132,295	98,130	101,590	100,111
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	500	—	9,000	500	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	1,212	1,211
—	—	—	—	—	—	—	—
—	675	800	1,394	10,225	2,869	2,349	2,090
—	—	1,000	—	14,000	1,000	1,953	1,755
—	—	—	—	—	—	—	—
3,058,611	182,307	—	23,684	68,300	3,531,022	260,421	253,011
100	2,356	750	20	3,000	3,226	277	403
126,114	—	1,000	2,352	35,000	214,331	18,727	18,488

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Charitable Association of the Boston Fire Department ¹	-	-	-	-	-
Charitable Fund in the Town of Lancaster, Trustees of the	-	-	-	-	-
Charity of Edward Hopkins, Trustees of the	-	-	-	\$1,600	\$21,617
Charles B. Haven Home for Aged Men in Peabody	\$4,200	\$2,750	-	720	7,652
Charles River School	10,000	-	-	-	-
Charlesbank Homes ¹	-	-	-	-	-
Cheverus Centennial School ¹	-	-	-	-	-
Cheverus School Corporation	232,000	-	-	-	-
Children's Aid Association of Hampshire County	15,000	-	-	-	20,424
Children's Home, Lowell	9,800	-	-	-	-
Children's Hospital	1,423,722	-	-	-	1,029,464
Children's Island Sanitarium	75,000	-	-	-	36,669
Children's Mission to Children ¹	-	-	-	-	-
Christian Science Benevolent Association	806,000	-	-	-	-
Christian Workers Union	20,900	-	-	-	-
Christopher Columbus Italian Mutual Aid Society of Lowell ¹	-	-	-	-	-
Church Home Society for the Care of Children of the Protestant Episcopal Church ¹	-	-	-	-	-
Church of God and Saints of Christ ¹	-	-	-	-	-
City Library Association of Springfield	753,200	40,500	-	-	37,903
City Missionary Society	-	-	-	-	86,036
City Orphan Asylum	500	-	-	-	-
Clark University, Trustees of	757,700	20,100	\$1,244,500	\$203,755	601,938
Clarke School for the Deaf	216,330	-	7,500	60,730	27,780
Cliftondale Recreation Park, Inc. ¹	-	-	-	-	-
Clinton Home for Aged People ¹	-	-	-	-	-
Clinton Hospital Association ¹	-	-	-	-	-
Coburn Charitable Society ¹	-	-	-	-	-
Cochituate Grange No. 229, Patrons of Husbandry, Inc. ¹	-	-	-	-	-
Coffin School Association ¹	-	-	-	-	-
College of Physicians and Surgeons ¹	-	-	-	-	-
College of the Holy Cross of Worcester	1,437,300	1,400	-	-	30,100
Collingwood Post 76, G. A. R., Inc. ¹	-	-	-	-	-
Colonel Timothy Bigelow Chapter, D. A. R.	17,100	-	-	-	-
Columbus Day Nursery of Cambridge	-	8,100	-	-	-
Columbus Day Nursery of South Boston ¹	-	-	-	-	-
Columbus Guild of Lynn	11,000	-	-	-	-
Columbus Society of Salem	18,200	-	-	-	-
Commandery of the State of Mass. Military Order of the Loyal Legion of U. S.	-	-	-	-	-
Concord Academy	44,400	-	-	-	-
Concord Antiquarian Society	4,000	-	-	1,000	-
Concord Female Charitable Society ¹	-	-	-	-	-
Concord's Home for the Aged	7,500	-	1,250	-	2
Congregation Agudas Achim ¹	-	-	-	-	-
Congregation Anshee Sphard of Roxbury ¹	-	-	-	-	-
Congregation Beth El ¹	-	-	-	-	-
Congregation Machseke Torah, Rabbi Harowitz of Jerusalem, Inc. ¹	-	-	-	-	-
Congregation of the Mission of St. Vincent de Paul in Springfield	85,600	1,500	-	-	-
Congregation of the Sisters of St. Joseph of Boston	534,250	-	-	-	-
Congregational Education Society	-	-	21,000	-	33,471
Congregational Publishing Society ¹	-	-	-	-	-
Consumptives' Home, Trustees of the	143,000	-	-	-	4,950
Convalescent Home of the Children's Hospital	213,717	-	-	-	88,275
Convent of Mercy ¹	-	-	-	-	-
Convent of the Sacred Heart Corporation ¹	-	-	-	-	-
Cooley-Dickinson Hospital	171,379	-	-	12,150	-
Co-operative Open Air School, Inc. ¹	-	-	-	-	-
Corporation of St. Anthony in New Bedford	286,275	-	-	-	-
Corporation of the Members of the Catholic Association of Lowell	19,000	15,000	-	-	-
Corporation of the New Church Theological School	85,326	12,500	58,500	2,225	5,054
Corporation of the Rebecca Pomroy Newton Home for Orphan Girls ¹	-	-	-	-	-
Corporation of the Ryder Home for Old People ¹	-	-	-	-	-
Cotuit Library Association	3,800	-	-	-	4,335

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	-	-	-	-	-	-
\$32,492	\$12,111	-	\$1,068	-	\$13,179	\$1,139	\$511
17,467	6,615	\$1,500	1,020	\$6,950	34,974	2,630	2,388
-	1,067	1,000	656	10,000	2,723	15,794	16,033
-	-	-	-	-	-	-	-
-	-	5,000	-	232,000	5,000	-	-
-	18,418	-	3,114	15,000	41,956	22,895	23,250
1,600	2,696	1,000	3,024	9,800	8,320	8,241	3,742
386,628	-	52,374	33,365	1,423,722	1,501,831	393,695	408,384
57,238	-	500	8,723	75,000	103,130	23,291	19,012
94,240	1,193	79,830	58,533	806,000	233,796	513,761	706,394
-	-	5,733	42	20,900	5,775	4,438	4,158
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
362,900	-	310,000	16,209	793,700	727,012	207,833	207,758
271,049	6,007	350	10,265	-	373,707	233,123	228,203
5,040	-	-	43,443	500	48,483	1,235	-
2,318,885	157,886	277,500	133,219	777,800	4,937,683	288,547	276,269
175,361	359	25,000	11,290	216,300	308,020	141,316	139,277
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
283,000	9,642	250,000	98,033	1,438,700	670,775	768,916	970,686
-	2,025	125	1,374	17,100	3,524	5,489	5,043
-	23,941	1,500	-	8,100	25,441	27,754	5,827
-	-	-	-	-	-	-	-
-	13,008	2,000	1,258	11,000	16,266	8,542	8,091
-	-	4,000	-	18,200	4,000	6,264	6,264
41,018	-	60,000	1,307	-	102,325	12,713	13,550
1,075	7,880	3,000	22,152	44,400	25,152	70,136	58,476
-	-	8,659	480	4,000	19,094	6,603	353
69,665	870	1,000	348	7,500	73,135	5,002	4,982
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	5,000	-	87,100	5,000	10,228	10,672
-	1,055	5,500	4,655	534,250	11,210	31,738	28,603
369,111	1,989	600	11,047	-	437,218	168,952	168,946
17,300	-	-	-	-	-	-	-
220,150	-	5,000	28,946	143,000	21,350	3,200	4,050
-	-	-	-	213,717	342,371	23,062	43,785
-	-	-	-	-	-	-	-
187,655	-	51,570	4,942	171,379	256,317	117,212	115,083
-	-	-	-	286,275	-	10,820	10,820
13,200	79,464	6,000	541	34,000	99,205	31,827	20,180
130,320	-	2,000	9,353	97,826	207,452	16,662	18,156
-	-	-	-	-	-	-	-
5,140	-	4,000	150	3,800	13,625	632	505

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Council for Greater Boston Camp Fire Girls	\$25,435	-	\$17,000	-	-
D. O. N. Edes Post No. 58, American Legion ¹	-	-	-	-	-
Daly Industrial School ¹	-	-	-	-	-
Daughters of Zion Old People's Home	9,400	\$400	-	-	-
De La Salle Building Association	1,800	-	-	-	-
Dean Academy in the Town of Franklin	230,000	-	-	-	\$158,849
Dedham Community Association, Inc. ¹	-	-	-	-	-
Dedham Historical Society ¹	-	-	-	-	-
Dedham Temporary Home for Women and Children ¹	-	-	-	-	-
Deerfield Academy	347,969	5,000	-	-	-
Denison House ¹	-	-	-	-	-
Derby Academy	62,000	-	-	-	11,420
Dewing Memorial ¹	-	-	-	-	-
Dexter School	97,500	-	-	-	-
Directory for Wet Nurses, Inc. ¹	-	-	-	-	-
Dispensary for Women, Inc. ¹	-	-	-	-	-
Doane Home (for Children)	26,190	-	-	-	2,100
Donations for Education in Turkey, Trustees of	-	-	-	-	6,116
Douglas Gift to the Brockton Day Nursery, Trustees of	10,000	-	-	-	-
Dover Historical and Natural History Society of Dover and Vicinity	6,500	-	-	-	-
Dudley Street Baptist Church, Roxbury, Deacons of the ¹	-	-	-	-	-
Dukes County Academy, Trustees of the ¹	-	-	-	-	-
Durant, Incorporated, The	371,863	-	-	-	-
E. K. Wilcox Post 16, Department of Mass. G. A. R., Springfield	91,100	-	-	-	-
East Boston Catholic Literary Association ¹	-	-	-	-	-
East Boston Hebrew Free School ¹	-	-	-	-	-
East Freetown Grange No. 307 "Inc." ¹	-	-	-	-	-
Eastern Nazarene College, Trustees for	118,725	-	-	-	-
Eastern States Agricultural and Industrial League	-	\$15,400	-	-	15,090
Ecole St. Francis d'Assise	65,800	-	-	-	-
Edgewood, Inc. ¹	-	-	-	-	-
Edwin Humphrey Post Grand Army Asso.	10,000	-	-	-	-
Eliza J. Hahn Home for Aged Couples	13,600	-	35,175	\$3,720	22,509
Elizabeth Peabody House Association ¹	-	-	-	-	-
Ellen M. Gifford Sheltering Home Corporation	24,300	-	-	-	-
Elliott School, Trustees of ¹	-	-	-	-	-
Ellis Memorial and Eldredge House, Inc. ¹	-	-	-	-	-
Elmwood Cemetery Association	8,850	-	-	-	-
Eloist Ministry, Inc.	12,000	-	-	-	-
Emerson Hospital in Concord	59,157	-	-	-	-
Employees' Fund, Incorporated	-	-	3,475	-	-
Episcopal Church Association	43,000	-	-	-	14,715
Episcopal City Mission ¹	-	-	-	-	-
Episcopal Theological School, Trustees of the	329,991	55,000	2,250	14,487	11,773
Essex Institute	156,611	9,190	5,000	12,560	115,477
Evangelistic Association of New England	-	100	-	-	-
Everett Hebrew School, Inc. ¹	-	-	-	-	-
Fairlawn Hospital, Inc.	192,280	-	-	-	-
Fairview Hospital	50,000	-	31,550	-	-
Faith and Hope Association, Inc. ¹	-	-	-	-	-
Faith Home	10,000	-	-	-	-
Family Welfare Association of Springfield	-	-	18,250	-	2,618
Farm and Trade School	47,575	15,000	-	-	80,683
Farrington Memorial, Inc. ¹	-	-	-	-	-
Father Mathew Catholic Temperance Bene- fit Society in the City of Lawrence ¹	-	-	-	-	-
Father Mathew Mutual Benevolent Total Abstinence Society, Worcester ¹	-	-	-	-	-
Father Mathew Temperance Association, Lynn	29,300	-	-	-	-
Father Mathew Total Abstinence and Mut- ual Benevolent Society of Chicopee Falls, Mass.	20,000	500	-	-	-
Father Mathew Total Abstinence and Be- nevolent Society of Florence	10,000	-	-	-	-
Father Mathew Total Abstinence and Be- nevolent Society of Westfield	54,500	-	-	-	-
Father Mathew Total Abstinence Society of Dalton ¹	-	-	-	-	-
Father Mathew Total Abstinence Society of Pittsfield	125,000	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	—	\$4,743	\$4,637	\$25,435	\$26,380	\$29,691	\$27,896
—	—	—	—	—	—	—	—
—	\$2,470	500	527	9,800	3,497	3,252	2,725
—	—	—	—	1,800	—	—	—
\$167,890	6,075	11,000	15,000	230,000	358,814	156,995	145,686
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
5,000	96,648	82,155	7,539	352,969	191,342	297,133	290,046
—	—	—	—	—	—	—	—
9,240	—	3,182	168	62,307	24,010	60,286	51,637
—	—	—	—	—	—	—	—
5,000	—	862	11,173	97,500	17,035	35,364	29,513
—	—	—	—	—	—	—	—
32,279	1,108	2,510	451	26,190	38,448	14,476	14,602
—	—	—	—	—	—	—	—
71,862	3,432	—	2,895	—	84,305	9,257	9,434
—	—	—	—	—	—	—	—
5,083	3,635	—	2,308	10,000	11,026	551	488
—	—	—	—	—	—	—	—
4,736	18,928	1,250	765	6,500	25,679	1,229	326
—	—	—	—	—	—	—	—
100	605	1,203	5,829	371,863	7,737	61,243	55,803
—	—	—	—	—	—	—	—
—	—	1,900	1,000	91,100	2,900	9,234	9,663
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	20,000	4,821	118,725	24,821	125,339	123,573
10,000	5,000	18,000	2,000	15,400	50,000	81,139	112,068
—	—	850	—	65,800	850	8,211	8,211
—	—	—	—	—	—	—	—
—	—	1,000	—	10,000	1,000	1,413	1,496
10,692	342	2,000	1,127	13,600	75,565	5,233	5,313
—	—	—	—	—	—	—	—
160,000	5,284	200	10,377	24,300	175,861	12,210	14,162
—	—	—	—	—	—	—	—
—	77,355	—	—	8,850	77,355	10,691	12,295
—	—	1,000	371	12,000	1,371	17,900	17,528
69,604	115	9,777	2,314	59,157	81,810	28,002	35,066
68,126	4,503	—	9,422	—	85,526	3,905	—
83,485	—	1,000	5,954	43,000	105,154	6,484	7,081
—	—	—	—	—	—	—	—
1,580,345	47,890	10,000	21,526	384,991	1,688,271	117,672	105,207
81,528	16,591	22,500	10,717	165,801	264,373	20,338	23,905
3,057	1,045	650	5,447	100	10,199	27,309	22,415
—	—	—	—	—	—	—	—
—	4,000	42,062	2,500	192,280	48,562	51,440	54,868
94,170	12,827	7,000	6,914	50,000	152,461	24,620	21,900
—	—	—	—	—	—	—	—
—	19,082	700	40	10,000	19,822	3,466	3,425
49,760	—	—	3,092	—	73,720	38,422	38,253
560,226	—	5,000	4,869	62,575	650,778	62,022	69,819
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	2	—	309	29,300	311	1,808	1,668
—	—	—	36	20,500	36	2,412	2,711
—	—	1,000	—	10,000	1,000	390	396
—	—	500	—	54,500	500	10,000	12,000
—	—	—	—	—	—	—	—
100	452	500	301	125,000	1,353	23,639	24,779

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Father Mathew Total Abstinence Society of Salem	\$40,810	\$20,400	-	-	-
Faulkner Hospital Corporation	334,000	-	\$34,000	-	\$265,548
Fay School, Incorporated	203,000	-	-	-	-
Federated Jewish Charities of Boston ¹	-	-	-	-	-
Fellowes' Athenaeum in Roxbury, Trustees of ¹	-	-	-	-	-
Finnish Apostolic Lutheran Parish ¹	-	-	-	-	-
Finnish Farmer's Association of South Hingham	2,500	-	-	-	-
Finnish Temperance Society, Sovittaja	3,300	12,900	-	-	-
Finnish Workingmen's Association "Into" of Norwood ¹	-	-	-	-	-
Finnish Workingmen's Association of Boston ¹	-	-	-	-	-
Finnish Workingmen's Asso. "Veli" of Quincy	5,000	-	-	-	-
Fitchburg Helping Hand Association	68,800	-	-	-	-
Fitchburg Historical Society	30,000	-	-	-	-
Fitchburg Home for Old Ladies	37,865	-	-	-	48,000
Fletcher Webster Post No. 13, G. A. R. ¹	-	-	-	-	-
Florence Crittenton League of Compassion ¹	-	-	-	-	-
Florence Crittenton Rescue League, "Hope Cottage"	5,900	-	-	-	-
Forsyth Dental Infirmary for Children	850,000	-	1,400	-	78,764
Frammingham Civic League, Inc.	59,000	6,000	-	-	-
Frammingham Country Day School	7,800	-	-	-	-
Frammingham Hospital	100,000	-	-	-	9,068
Frances E. Willard Settlement	132,830	-	15,000	-	-
Franciscan Missionaries of Mary	27,675	-	-	-	-
Franciscan Monastery of St. Clare, Boston ¹	-	-	-	-	-
Franklin Cemetery Association	2,500	-	-	-	-
Franklin Co. Agricultural Society	34,665	-	-	-	-
Franklin Co. Public Hospital	100,000	-	5,500	-	1,931
Franklin Library Association	-	-	-	-	1,300
Franklin Square House	509,922	-	-	-	7,930
Franklin Typographical Society	-	-	25,000	-	4,920
Frauen Verein ¹	-	-	-	-	-
Frederick E. Weber Charities Corporation	-	-	3,010	-	65,051
Free Hospital for Women	960,957	11,500	-	-	670,757
French Home for Aged Women ¹	-	-	-	-	-
French Women's Christian Association	7,000	-	-	-	-
Friday Club, Yarmouth	1,000	-	-	-	-
Friends' Academy, New Bedford	41,975	-	-	-	-
Gardner Home for Elderly People	10,000	2,000	-	\$2,440	43,168
Gate of Heaven School Association ¹	-	-	-	-	-
George H. Ward Post 10, G. A. R. ¹	-	-	-	-	-
German Aid Society of Boston	-	-	3,050	450	4,320
German General School Association	4,800	-	-	-	-
German Ladies' Aid Society of Boston ¹	-	-	-	-	-
German Old Folks' Home of Lawrence	10,000	-	-	-	-
Gilbert Home for Aged and Indigent Persons	9,030	-	3,000	-	1,498
Girls' Club Asso. of Malden, Inc., Trustees of the	10,000	-	-	-	-
Girls' Friendly Society in the Diocese of Massachusetts, Inc.	52,000	-	-	-	-
Girls' Vacation House Association ¹	-	-	-	-	-
Girls' Welfare Society of Worcester	8,100	-	-	-	-
Gloucester Fishermen's Institute	28,500	8,000	1,000	750	-
Gloucester Lyceum and Sawyer Free Library	25,000	-	-	-	1,862
Good Citizenship Association	1,500	-	-	-	-
Good Shepherd Association of Springfield	96,400	-	-	-	-
Good Will House Association	-	-	-	-	-
Good Will, Inc. ¹	-	-	-	-	-
Gordon College of Theology and Missions	261,000	-	-	-	10,260
Gov. John A. Andrew Home Association	16,500	-	-	-	-
Grammar School in the easterly part of the town of Roxbury, Trustees of the ¹	-	-	-	-	-
Greek Orthodox Community of Lowell ¹	-	-	-	-	-
Greek Orthodox Community of the Holy Apostles in Haverhill	18,000	200	-	-	-
Greendale Village Improvement Society	6,500	-	-	-	-
Greenfield Health Camp, Inc.	1,075	-	-	-	-
Greenfield Library Association	12,000	-	-	-	-
Groton School, Trustees of	1,480,200	-	-	-	180,692
Guild of Boston Artists, Inc. ¹	-	-	-	-	-
Guild of St. Agnes of Worcester	90,969	-	-	-	-
Guild of St. Elizabeth ¹	-	-	-	-	-
Hairenik Association	42,400	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	—	\$2,500	—	\$61,210	\$2,500	\$3,864	\$3,880
\$70,993	—	—	\$73,308	334,000	443,849	93,209	93,209
7,985	—	20,000	53,970	203,000	78,955	133,117	132,348
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	61	2,500	61	304	242
—	—	500	20	16,200	520	1,736	1,715
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	1,500	14	5,000	1,514	1,947	1,933
—	—	1,600	2,466	68,800	4,066	22,303	19,837
1,500	\$12,875	5,000	979	30,000	20,354	1,006	747
60,000	14,697	3,000	10,905	37,865	136,602	31,959	32,251
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	1,061	—	751	5,900	1,812	12,891	15,412
2,320,223	—	139,635	30,219	850,000	2,570,241	150,803	133,773
—	—	3,000	616	65,000	3,616	15,199	14,583
—	—	1,913	86	7,800	1,999	10,879	15,089
99,090	2,222	10,000	182	100,000	120,562	88,990	117,949
63,949	6,574	33,360	1,185	132,830	120,068	69,326	81,094
—	—	200	—	27,675	200	1,220	1,220
—	—	—	—	—	—	—	—
45,225	17,486	500	361	2,500	63,572	4,118	4,124
—	—	—	1,150	34,665	1,150	37,394	35,231
44,931	23,669	22,145	2,829	100,000	101,005	56,183	59,800
1,800	—	6,000	902	—	10,002	1,830	1,644
197,864	1,055	72,763	29,348	509,922	308,960	389,369	373,240
40,000	18,341	1,000	798	—	90,059	56,257	55,458
—	—	—	—	—	—	—	—
332,400	—	—	72,517	—	472,978	24,961	25,521
541,741	—	33,836	26,449	972,457	1,272,783	193,596	194,349
—	—	—	—	—	—	—	—
—	—	1,000	216	7,000	1,216	3,952	3,942
3,000	5,000	200	105	1,000	8,305	1,393	1,287
7,797	123	3,000	345	41,975	11,265	39,243	40,436
24,304	35,641	—	2,367	12,000	107,920	5,611	5,765
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
30,256	7,364	75	726	—	46,241	2,491	3,071
—	2,201	580	387	4,800	3,168	1,948	1,560
—	—	—	—	—	—	—	—
350	24,032	800	1,406	10,000	26,588	10,745	6,858
85,971	6,347	—	150	9,030	96,966	5,429	4,804
—	—	—	—	—	—	—	—
50	4,600	1,000	240	10,000	5,890	6,850	6,610
—	3,435	5,000	3,400	52,000	11,835	25,581	24,775
—	—	—	—	—	—	—	—
5,262	4,712	1,200	962	8,100	12,236	12,615	12,475
39,126	16,571	600	5,109	36,500	63,156	30,581	14,097
39,936	6,753	16,500	—	25,000	65,051	8,996	8,845
1,000	730	600	109	1,500	2,439	73	26
—	—	3,000	96	96,400	3,096	90,970	90,874
—	—	—	4,441	—	4,441	11,328	6,887
—	—	—	—	—	—	—	—
49,324	10,000	38,525	1,430	261,000	109,539	35,742	40,093
150	1,674	1,000	140	16,500	2,964	9,852	9,711
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	3,000	1,088	18,200	4,088	16,305	14,164
3,000	199	400	331	6,500	3,930	1,682	1,351
—	836	500	—	1,075	1,336	2,938	2,102
26,000	10	10,000	571	12,000	36,581	1,641	1,810
1,472,086	—	99,880	31,715	1,480,200	1,784,373	320,707	301,452
—	—	—	—	—	—	—	—
—	—	—	—	90,969	—	8,576	25,388
—	—	—	—	—	—	—	—
—	—	6,000	3,949	42,400	9,949	60,615	58,565

Abstract of Return of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Hale Hospital	\$274,846	-	-	\$2,400	\$9,769
Hale House Association	18,894	-	-	-	32,000
Hamilton House, Inc. ¹	-	-	-	-	-
Hampden Council Boy Scouts of America	38,652	-	-	-	-
Hampden Co. Children's Aid Association	10,800	-	\$37,900	-	2,200
Hampden Co. Tuberculosis and Public Health Association	29,082	-	-	-	-
Hampshire, Franklin and Hampden Agricultural Society	52,250	-	-	-	-
Hanson Library Association ¹	-	-	-	-	-
Harmony Grove Cemetery, Proprietors of	150,500	\$6,500	70,000	-	48,650
Harriet E. Sawyer Home for Aged Women, Inc.	28,100	-	-	-	-
Harriet Tubman House, Inc.	14,000	-	-	-	-
Hartsuff Post Memorial Association, Inc. ¹	-	-	-	-	-
Harvard College, President and Fellows of	14,874,500	10,784,500	1,105,000	571,715	13,985,629
Harvard Lampoon Inc., The ¹	-	-	-	-	-
Harvard Musical Association	31,000	-	-	-	54,919
Haverhill Boys' Club Association	52,606	-	-	-	3,484
Haverhill Children's Aid Society	-	-	-	-	-
Haverhill Day Nursery Association	7,500	-	-	-	-
Haverhill Female Benevolent Society	-	-	-	-	2,075
Haverhill Hebrew Free School, Beth Yavne	3,000	-	-	-	-
Haverhill Hebrew Progressive Asso., Inc.	4,500	-	-	-	-
Haverhill Historical Society	15,250	-	-	-	-
Haverhill Union Mission, Inc.	13,500	-	-	-	-
Haverhill Y. M. C. A.	49,500	-	-	320	1,100
Haverhill Y. W. C. A.	11,300	7,850	-	1,492	3,283
Hawes Fund in Boston, Trustees of	47,400	124,862	50,230	-	-
Hebrew Alliance of Pittsfield	17,500	-	-	-	-
Hebrew Educational Alliance of Roxbury, Inc. ¹	-	-	-	-	-
Hebrew Educational League, Inc.	9,775	-	-	-	-
Hebrew Free School Association of Springfield	6,250	-	-	-	-
Hebrew Ladies Moshev Zekainim Asso. ¹	-	-	-	-	-
Hebrew Literary Association of Cambridge and Somerville ¹	-	-	-	-	-
Hebrew School (Talmud Tora) ¹	-	-	-	-	-
Henry C. Nevins Home for the Aged and Incurable	175,000	-	-	-	5,722
Henry Heywood Memorial Hospital	409,581	-	-	-	538,970
Henry O. Peabody School for Girls ¹	-	-	-	-	-
Hewins School ¹	-	-	-	-	-
Hill Institute	4,700	3,180	11,850	2,000	47,765
Hillcrest Park Cemetery Association	28,700	-	-	-	-
Hillcrest Surgical Hospital	65,000	-	-	-	-
Hilldale Cemetery, Trustees of	-	-	-	-	-
Hillside School ¹	-	-	-	-	-
Hingham Historical Society	11,000	4,600	-	-	-
Hingham Public Library	15,500	-	-	-	27,514
Hingham Village Improvement Society	3,500	-	-	-	-
Historic Winslow House Asso., Inc.	19,500	-	-	-	-
Historical Society of Greenfield	8,750	-	-	-	-
Historical Society of Old Newbury	10,000	-	-	-	3,200
Hitchcock Free Academy	36,000	2,000	24,600	-	12,737
Holy Family Catholic Asso. of Springfield	129,000	37,300	-	-	-
Holy Family Institute	12,000	1,300	-	-	-
Holy Ghost Hospital for Incurables	524,321	-	-	-	-
Holy Ghost Society, Inc.	3,000	-	-	-	-
Holy Name Catholic Association of Springfield	174,700	13,000	-	-	-
Holy Rosary School ¹	-	-	-	-	-
Holy Trinity Catholic School and Society, Boston ¹	-	-	-	-	-
Holy Trinity Church (Lowell)	40,950	28,000	-	-	-
Holyhood Cemetery Association	33,500	-	3,500	-	-
Home Association for Aged Colored People ¹	-	-	-	-	-
Home for Aged Colored Women, Boston ¹	-	-	-	-	-
Home for Aged Couples, Boston	203,100	3,000	12,880	17,500	249,971
Home for Aged Men, Boston	54,494	-	8,000	-	142,402
Home for Aged Men and Women in Framingham	30,000	-	14,645	2,770	1,518
Home for Aged Men in the City of Brockton, Trustees of	95,520	-	-	-	88,731
Home for Aged Men in Worcester	143,667	-	-	-	19,503
Home for Aged People in Winchester, The	37,415	-	4,000	-	-
Home for Aged Women, Amherst ¹	-	-	-	-	-
Home for Aged Women, Boston	524,651	-	-	-	225,582

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
\$46,390	\$8,437	\$28,663	\$113	\$274,846	\$95,772	\$116,205	\$116,262
69,500	—	300	3,220	18,894	105,020	22,758	23,426
—	—	—	—	—	—	—	—
—	—	—	—	38,652	—	18,000	18,000
33,075	11,000	3,000	1,019	10,800	88,194	25,750	24,857
—	11,856	250	—	29,082	12,106	26,254	25,600
—	—	—	488	52,250	488	14,542	14,261
153,700	15,101	500	5,505	157,000	293,456	45,497	46,280
—	1,800	4,000	—	28,100	5,800	—	—
—	—	1,000	—	14,000	1,000	4,555	4,387
45,975,378	6,624,617	1,800,000	1,231,644	25,659,000	71,293,983	9,484,492	8,153,931
57,437	783	24,000	3,816	21,000	140,955	8,850	8,159
33,424	20,220	3,365	300	52,606	60,793	7,847	8,177
95,620	18,114	200	75	—	114,009	6,706	7,103
—	23,352	300	137	7,509	23,789	4,930	4,983
15,152	25,560	—	—	—	42,787	4,829	4,919
—	—	100	75	3,000	175	3,000	3,000
—	—	1,200	—	4,500	1,200	445	620
15,968	2,417	800	193	15,250	19,378	1,494	2,031
—	106	2,000	456	13,500	2,562	4,114	3,691
3,400	2,114	5,000	56	49,500	11,990	23,566	24,685
2,100	4,877	3,600	1,621	19,150	16,973	11,086	10,519
68,058	18,825	100	2,244	172,262	139,457	30,162	30,242
—	—	500	—	17,500	500	3,007	3,146
—	—	—	—	—	—	—	—
—	—	—	—	9,775	—	7,060	8,805
—	—	300	1,410	6,250	1,710	13,062	11,652
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
9,279	25,231	30,000	3,233	175,000	73,465	37,376	38,034
21,023	5,114	43,257	11,923	409,591	620,287	127,899	132,788
—	—	—	—	—	—	—	—
232,500	1,600	800	5,519	7,880	302,034	18,229	15,169
17,000	—	8,296	1,400	28,700	—	—	—
—	—	105	376	65,000	26,696	50,293	49,275
—	—	—	—	—	481	3,670	3,584
2,121	1,776	8,000	147	15,600	12,044	1,578	1,988
6,090	13,277	18,000	958	15,500	65,839	5,409	4,451
—	1,010	—	102	3,500	1,112	651	351
—	1,112	—	—	19,500	1,112	6,508	5,394
1,000	2,591	—	—	8,750	3,591	284	108
9,000	1,276	10,000	35	10,000	23,511	1,108	1,075
52,980	—	1,000	1,663	38,000	92,980	4,677	3,750
—	14,000	5,000	10,126	166,300	29,126	48,634	38,508
—	24,140	2,500	—	13,300	26,640	2,881	2,881
90,793	3,651	—	886	524,321	95,330	289,151	296,425
—	—	50	—	3,000	50	800	800
2,000	4,000	5,000	—	187,700	11,000	53,840	53,823
—	—	—	—	—	—	—	—
—	—	1,050	450	68,950	1,500	16,050	15,450
766,908	121,233	5,499	27,973	33,500	925,113	—	—
—	—	—	—	—	—	—	—
1,386,424	33,050	—	35,672	206,100	1,735,497	81,567	66,338
829,359	4,352	10,000	10,597	54,494	1,004,710	55,531	54,763
8,211	7,141	2,500	5,284	30,000	42,069	12,700	12,378
12,584	76	4,610	3,795	95,520	109,796	9,542	10,634
193,875	10,390	12,196	5,243	143,667	241,207	22,328	17,572
41,378	11,365	—	59	37,415	56,802	9,105	9,084
—	—	—	—	—	—	—	—
1,101,017	2,789	40,000	144,229	524,651	1,513,617	213,406	87,321

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Home for Aged Women in the City of Worcester, Trustees of the	\$80,000	-	\$75,400	\$52,885	\$125,901
Home for Destitute Catholic Children ¹	-	-	-	-	-
Home for Italian Children, Inc. ¹	-	-	-	-	-
Home for Jewish Children ¹	-	-	-	-	-
Hopedale Community House, Inc.	50,000	\$1,788	-	-	-
Hopedale Village Cemetery, Proprietors of	300	-	-	-	-
Hospital Cottages for Children ¹	-	-	-	-	-
Hospital Louis Pasteur ¹	-	-	-	-	-
House of Mercy	343,190	8,700	93,000	5,700	42,550
House of the Angel Guardian, Trustees of the ¹	-	-	-	-	-
House of the Good Samaritan	257,789	1,700	4,100	-	-
House of the Good Shepherd ¹	-	-	-	-	-
Household Nursing Association	55,000	-	49,000	-	-
Howard Benevolent Society ¹	-	-	-	-	-
Howard Funds in West Bridgewater, Trustees of the	93,860	3,450	5,000	-	-
Howland Fund for Aged Women, Trustees of the	-	-	-	2,765	8,762
Hudson Scout Association, Inc.	10,000	-	-	-	-
Hunt Asylum for Destitute Children ¹	-	-	-	-	-
Huntington Institute for Orphan Children	-	-	-	-	48,184
Hutchinson Home Corporation for Aged Women	8,500	-	11,200	-	700
Hyannis Playground Society	725	-	-	-	-
Hyannis Public Library Association	2,500	-	-	-	-
Hyde Park Current Events Club	64,000	-	-	-	-
Hyde Park Y. M. C. A. ¹	-	-	-	-	-
Immaculate Conception Educational Asso. (Newburyport) ¹	-	-	-	-	-
Immaculate Conception Parish Schools of Indian Orchard	50,000	15,300	-	-	-
Immaculate Conception Parochial School, Trustees of, Malden	400,000	20,000	-	-	-
Immaculate Conception Society of Newburyport ¹	-	-	-	-	-
Immaculate Conception's Parochial School	103,600	-	-	-	-
Immigrants' Home, East Boston	43,000	-	-	-	-
Industrial Aid Society ¹	-	-	-	-	-
Industrial School for Crippled and Deformed Children	540,841	-	-	-	287,227
Industrial School for Girls	23,500	-	-	4,290	55,485
Infants Hospital ¹	-	-	-	-	-
Ingleside Corporation ¹	-	-	-	-	-
Institution of the Little Sisters of the Poor	64,000	-	-	-	-
Instructive District Nursing Association ¹	-	-	-	-	-
Insurance Library Association of Boston ¹	-	-	-	-	-
International Y. M. C. A. College	802,643	-	172,600	5,700	64,593
Irving W. Adams Post No. 36, Mass. State Branch of the American Legion, Inc. ¹	-	-	-	-	-
Isabella Stewart Gardner Museum in the Fenway, Inc.	-	-	-	-	-
Italian Catholic Cemetery Association ¹	-	-	-	-	-
Jaffna College Funds, Trustees of	-	-	-	-	421,573
Jamaica Plain Dispensary	-	-	-	-	7,635
Jamaica Plain Neighborhood House Asso.	3,500	500	2,000	-	-
Jamaica Plain Tuesday Club, Inc. ¹	-	-	-	-	-
James Arnold Fund, Trustees of	-	-	-	2,130	34,365
James W. Hale Fund, Trustees of the	-	-	33,230	-	-
Jewish Home for Aged and Orphans of Worcester, Inc.	30,024	-	-	-	-
Jewish Peoples Institute ¹	-	-	-	-	-
John Greenleaf Whittier Homestead, Trustees of the ¹	-	-	-	-	-
John Howard Industrial Home ¹	-	-	-	-	-
Jones Library, Inc.	24,726	102,344	-	31,900	21,985
Jordan Hospital	124,892	-	4,700	8,330	73,852
Kidder House Asso.	10,500	-	-	-	-
Kirkside, Inc.	36,000	-	-	-	8,500
Kiwanis Health Camp of Pittsfield, Inc.	5,000	-	-	-	-
Knights of Columbus Civic Institute of Quincy, Mass.	10,000	-	-	-	-
Knights of Columbus Educational Home Asso. of Chicopee Falls	17,500	-	-	-	-
Knights of Columbus Day Nursery ¹	-	-	-	-	-
Labor Lyceum Association of Brockton ¹	-	-	-	-	-
Ladies' Aid Society (Hebrew)	1,000	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
\$254,370	\$8,896	\$5,000	\$34,939	\$80,000	\$557,391	\$79,245	\$27,286
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
160,000	-	5,900	5,745	51,788	170,745	-	-
72,451	6,753	200	2,716	300	82,120	-	-
-	-	-	-	-	-	-	-
398,532	-	100,000	4,758	351,890	644,540	226,665	253,590
-	-	-	-	-	-	-	-
425,760	-	-	9,272	259,489	439,132	62,705	63,768
-	-	500	1,654	55,000	51,154	46,604	45,991
-	-	-	-	-	-	-	-
179,228	2,590	3,000	7,116	97,310	196,934	14,784	8,819
46,185	1,374	-	924	-	60,010	3,112	3,144
-	-	-	-	10,000	-	-	-
167,020	-	-	11,874	-	227,078	12,845	12,359
20,900	6,281	500	2,083	8,500	41,664	7,171	5,088
-	-	-	70	725	70	20	-
8,050	17,031	2,500	549	2,500	28,130	1,124	1,342
-	10	2,000	1,448	64,000	3,458	13,097	11,648
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,000	-	65,300	1,000	5,030	5,030
-	-	5,000	-	420,000	5,000	23,803	23,803
-	-	-	-	-	-	-	-
-	-	3,100	-	103,600	3,100	3,200	3,209
-	1,500	4,000	310	43,000	5,810	7,380	7,069
-	-	-	-	-	-	-	-
549,870	-	41,019	173,273	540,841	1,051,389	583,250	404,560
118,558	-	-	708	23,500	179,041	12,420	11,539
-	-	-	-	-	-	-	-
-	-	3,000	3,010	64,000	6,010	34,798	31,788
-	-	-	-	-	-	-	-
879,315	37,311	123,062	50,392	802,643	1,332,973	250,286	244,326
-	-	-	-	-	-	-	-
-	-	6,264,187	-	-	6,264,187	10,064	19,064
-	-	-	-	-	-	-	-
85,250	2,082	-	6,928	-	515,833	21,978	17,053
11,765	-	-	5,004	-	24,404	1,252	1,134
3,865	1,070	400	749	4,000	8,084	6,230	6,451
-	-	-	-	-	-	-	-
91,770	-	-	2,468	-	130,733	7,150	7,125
-	1,170	-	-	-	34,400	2,029	1,917
-	-	7,532	12,198	30,024	19,730	21,993	20,112
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
600,093	86,965	57,310	29,537	127,070	827,790	42,954	46,769
73,282	134	21,977	389	124,892	182,664	68,046	67,103
-	-	-	7	10,500	7	225	218
33,000	662	5,000	424	36,000	47,586	3,944	3,612
-	-	-	-	5,000	-	4,790	4,790
-	11	1,000	31	10,000	1,042	2,030	2,003
-	-	1,500	118	17,500	1,618	3,656	3,537
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,000	-	120	101

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Ladies' Branch of the Port Society, New Bedford	-	\$5,500	-	-	\$7,797
Ladies' City Mission Society in New Bedford	\$27,000	-	-	\$1,800	1,400
Ladies' Gmelons Chasedom Association	2,000	-	-	-	-
Ladies' Unity Club ¹	-	-	-	-	-
Lasell Seminary	227,970	-	\$6,500	-	-
Lathrop Home for Aged and Invalid Women in Northampton	-	-	-	-	-
Laurel Hill Asso. of Stockbridge	105,000	-	-	1,395	23,012
Lawrence Academy at Groton, Trustees of the	3,525	-	-	-	6,650
Lawrence Boys' Club	112,510	53,148	52,175	23,500	235,325
Lawrence City Mission	55,000	-	-	-	-
Lawrence General Hospital	12,000	-	-	-	-
Lawrence Hebrew School, Inc.	233,793	32,000	122,950	2,200	21,000
Lawrence Home for Aged People	5,000	-	-	-	-
Lawrence Memorial Hospital of Medford	175,000	-	77,750	4,050	8,715
Lawrence Y. M. C. A.	411,019	-	5,500	-	54,432
Lawrence Y. W. C. A.	190,234	-	6,000	3,230	1,049
League of Women for Community Service ¹	43,975	-	-	-	8,719
L'Ecole de Notre Dame du St. Rosaire de Gardner ¹	-	-	-	-	-
Lee School, Inc.	-	-	-	-	-
Leland Home for Aged Women ¹	110,783	-	-	-	-
Lenox Library Asso.	23,000	-	900	-	1,065
Lenox School	67,821	-	-	-	-
Leominster Home for Old Ladies	13,000	-	10,600	7,000	10,700
Leominster Hospital Corporation	185,000	-	-	-	530
Levi Heywood Memorial Library Association	30,000	-	-	-	19,319
Lincoln House Association	126,000	-	-	-	241,900
Linwood Cemetery, Proprietors of	-	-	-	-	-
Little Franciscan Sisters of Mary	84,977	3,500	-	-	8,000
Little House, Inc.	2,500	-	-	-	-
Long Pond Ladies Aid Society	1,500	-	-	-	-
Longmeadow Cemetery Association	-	2,000	2,200	-	-
L'Orphelinat Franco-Americain	200,000	9,000	-	-	-
Louisa May Alcott Memorial Association	5,549	-	-	-	-
Lowell Art Association	9,250	-	-	-	-
Lowell Boys' Club	20,000	-	-	-	-
Lowell Cemetery, Proprietors of	27,800	-	-	-	-
Lowell Corporation Hospital	147,600	-	-	-	-
Lowell Day Nursery Association	13,500	6,000	-	-	-
Lowell General Hospital	257,250	104,050	53,500	11,919	319,081
Lowell Guild of Lowell, Mass.	-	-	-	-	-
Lowell Hebrew Community Center, Inc.	21,000	-	-	-	-
Lowell High School Alumni Association	9,200	-	-	-	-
Lowell Humane Society	-	-	-	-	1,500
Lowell Lodge No. 87, B. P. O. E. ¹	-	-	-	-	-
Lowell Reform Club	2,350	8,050	-	-	-
Lowell Y. M. C. A.	334,200	6,750	-	-	19,512
Lowthorpe School of Landscape Architecture Gardening and Horticulture for Women ¹	-	-	-	-	-
Lucy Jackson Chapter, D. A. R.	5,000	-	-	-	-
Lucy Stone Home	10,600	-	-	-	-
Lutheran Orphans' Home	37,850	-	-	-	-
Lydia E. Pinkham Memorial, Inc.	33,701	-	-	-	68,673
Lynn Council Boy Scouts of America	5,500	-	-	-	-
Lynn Historical Society	15,846	450	-	-	1,000
Lynn Home for Aged Men	3,973	3,900	4,200	-	59,795
Lynn Home for Aged Women	27,798	-	161,890	-	16,840
Lynn Home for Young Women	34,946	-	-	-	1,100
Lynn Hospital	668,238	28,300	43,850	-	101,692
Maccabees, The ¹	-	-	-	-	-
MacDuffie School for Girls, Inc.	50,400	-	-	-	-
Magnolia Improvement Association, Inc.	50	-	-	-	-
Magnolia Library Association	7,500	-	-	-	-
Major How G. A. R. Association	6,225	7,000	-	-	-
Malden High School Field, Inc. ¹	-	-	-	-	-
Malden Home for Aged Persons	44,000	8,000	-	-	3,048
Malden Hospital	292,795	7,643	7,400	-	-
Malden Industrial Aid Society	34,900	-	-	-	1,000
Malden Public Library	591,517	4,923	-	-	38,033
Malden Y. M. C. A.	200,000	8,000	-	-	-
Manomet Village Club, Inc.	10,200	-	-	-	-
Marblehead Catholic Club	9,600	-	-	-	-
Marblehead Female Humane Society	7,500	-	-	-	27,000
Marblehead Historical Society	6,750	-	-	-	-
Maria Hayes Home for Aged Persons ¹	-	-	-	-	-
Marine Society at Salem in N. E.	-	-	-	3,800	12,580

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$33,612	\$18,163	—	\$403	\$5,500	\$59,975	\$4,235	\$5,756
62,063	11,691	\$1,200	156	27,000	78,310	13,501	14,111
100	959	—	—	2,000	1,059	485	236
—	—	—	—	—	—	—	—
—	—	93,276	42,549	227,970	142,325	402,356	361,780
148,322	972	10,000	4,376	105,000	188,577	16,518	13,744
17,400	65	—	3,433	3,525	27,543	5,995	4,338
87,582	1,739	25,000	363	165,658	425,684	—	—
3,425	8,523	1,000	317	55,000	13,265	15,004	11,395
2,500	2,090	—	1,595	12,000	6,095	18,372	18,330
197,450	35,221	40,000	10,751	265,793	429,572	173,354	157,425
—	50	—	—	5,000	50	3,218	3,200
113,300	17,225	1,000	10,090	175,000	232,130	21,233	17,239
17,870	—	70,442	4,568	411,019	147,312	118,843	121,895
9,967	3,803	19,464	3,243	190,234	43,026	60,236	60,336
7,405	22,915	9,489	19,961	43,975	77,719	74,643	68,396
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
150	—	4,643	2,380	110,783	7,173	57,294	62,146
—	—	—	—	—	—	—	—
129,336	4,024	37,000	15	23,000	172,340	10,809	10,792
—	—	5,803	2,869	67,821	8,672	65,318	68,197
64,324	10,804	—	6,149	13,000	109,577	5,842	6,557
41,089	28,792	30,000	70	185,000	100,481	42,766	38,335
24,561	1,781	17,608	2,308	30,000	65,577	15,210	14,608
26,000	—	3,000	3,806	126,000	274,706	38,682	39,149
114,178	10,725	—	7,306	—	132,209	32,025	23,599
—	55,790	8,090	1,360	88,477	73,240	53,088	43,686
3,510	—	1,250	1,656	2,500	6,416	5,342	6,096
—	—	150	47	1,500	197	344	278
1,450	5,913	—	393	2,000	9,956	1,287	539
—	7,000	—	543	209,000	7,543	44,024	36,480
1,450	2,751	350	2,629	5,549	7,180	6,341	5,103
—	—	1,000	108	9,250	1,108	925	816
25,740	20,549	1,000	67	20,000	47,356	7,437	7,391
5,000	23,650	500	1,138	27,800	30,288	32,392	31,994
—	610	7,775	5,192	147,600	13,577	92,644	90,323
68,802	46,140	200	1,362	19,500	116,504	7,711	6,405
708,230	103,695	40,000	74,280	361,300	1,310,705	154,040	139,468
—	10,415	2,000	398	—	12,813	25,597	26,083
—	—	1,000	3,313	21,000	4,313	—	—
—	815	250	1,282	9,200	2,347	3,791	2,901
30,900	1,071	—	270	—	33,741	5,290	5,947
—	—	—	—	—	—	—	—
—	—	100	—	10,400	100	1,130	1,653
33,806	1,186	25,000	—	340,950	79,504	55,270	54,366
—	—	—	—	—	—	—	—
—	—	—	—	5,000	—	1,251	1,047
—	—	—	—	10,600	—	1,272	1,269
—	—	—	—	37,850	—	17,872	17,872
36,530	—	500	8,395	33,701	114,098	19,527	5,263
—	—	4,831	—	5,500	4,831	5,172	5,108
—	305	2,500	828	16,296	4,633	1,087	1,033
106,879	16,743	500	1,885	7,873	190,002	32,579	7,694
112,450	8,371	5,187	658	27,798	305,396	33,621	18,229
76,728	1,842	9,821	2,984	34,946	92,475	18,052	20,546
114,305	169	21,812	4,653	696,538	286,481	193,242	174,177
—	—	—	—	—	—	—	—
—	—	7,000	13,976	50,400	20,976	73,314	66,151
—	—	—	1,731	50	1,731	391	381
3,705	—	2,100	2,362	7,500	8,167	1,752	1,375
—	2,958	1,000	90	13,225	4,048	3,278	2,746
—	—	—	—	—	—	—	—
78,903	12,409	1,100	64,861	52,000	160,321	16,857	16,503
290,694	22,137	36,316	11,391	300,438	367,938	137,378	160,848
72,000	4,765	600	4,796	34,900	83,161	5,056	7,625
313,000	7,361	193,000	2,892	596,440	554,286	46,211	45,958
37,000	15,004	5,000	2,226	208,000	59,230	45,547	43,502
—	—	—	180	10,200	180	1,317	1,960
—	—	—	831	9,600	831	9,044	8,212
8,500	9,469	100	234	7,500	45,393	4,705	4,758
—	1,491	3,000	—	6,750	4,491	1,479	1,458
—	—	—	—	—	—	—	—
107,700	17,193	1,200	591	—	143,064	8,625	8,034

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Marion Evergreen Cemetery	\$1,000	\$180	-	-	-
Marion Library Association	34,000	-	-	\$18,610	\$11,201
Marion Lower Village Improvement Fund .	-	-	-	-	6,660
Marion Natural History Society	4,000	-	-	4,041	1,140
Marist Fathers of Boston ¹	-	-	-	-	-
Marshfield Agricultural and Horticultural Society	23,000	-	-	-	-
Martha Goulding Pratt Memorial	10,000	-	-	-	1,200
Martha's Vineyard Chapter D. A. R., Historical Society ¹	-	-	-	-	-
Mary A. Burnham School, Inc.	96,600	-	-	-	-
Mary Lane Hospital Association	192,200	-	-	-	-
Masonic Education and Charity Trust ¹ . .	-	-	-	-	-
Mass. Agricultural College	1,654,781	-	-	-	-
Mass. Association for Promoting the Interests of the Adult Blind	9,900	10,000	-	-	-
Mass. Audubon Society, Inc.	8,000	-	\$8,000	-	10,704
Mass. Babies Hospital ¹	-	-	-	-	-
Mass. Baptist Charitable Society for the Relief of Widows and Orphans of Deceased Baptist Ministers	-	-	3,875	600	450
Mass. Baptist Convention ¹	-	-	-	-	-
Mass. Bible Society	140,000	-	3,700	94,000	106,500
Mass. Branch of the International Order of the King's Daughters and Sons	14,300	-	1,043	-	500
Mass. Charitable Eye and Ear Infirmary . .	553,629	-	22,500	-	134,018
Mass. Charitable Mechanic Association . .	176,000	352,000	-	-	-
Mass. College of Osteopathy ¹	-	-	-	-	-
Mass. College of Pharmacy	517,200	410,000	-	-	300
Mass. Conference Association of Seventh-Day Adventists ¹	-	-	-	-	-
Mass. Congregational Charitable Society . .	-	-	-	19,750	111,820
Mass. General Hospital	3,804,900	5,343,900	535,000	35,780	894,294
Mass. Girl Scouts, Inc.	5,350	-	-	-	-
Mass. Historical Society	217,990	-	-	53,075	202,218
Mass. Home	65,000	-	-	-	-
Mass. Home Missionary Society	-	-	37,500	83,080	82,203
Mass. Homœopathic Hospital	689,478	188,803	17,675	-	256,367
Mass. Homœopathic Medical Society ¹ . .	-	-	-	-	-
Mass. Horticultural Society	757,797	-	-	-	112,272
Mass. Institute of Technology	10,246,771	590,997	382,000	195,618	6,293,106
Mass. League of Girls' Clubs, Inc.	4,000	-	-	-	200
Mass. Medical Benevolent Society ¹ . . .	-	-	-	-	-
Mass. New Church Union	-	-	159,900	-	6,210
Mass. Prison Association ¹	-	-	-	-	-
Mass. Pythian Sisters Home Asso.	15,000	-	-	-	-
Mass. Society of Mayflower Descendants . .	33,000	-	-	-	-
Mass. Society for Aiding Discharged Prisoners ¹	-	-	-	-	-
Mass. Society for the Prevention of Cruelty to Animals	250,000	4,900	51,775	19,750	390,790
Mass. Society for the Prevention of Cruelty to Children	56,000	-	22,500	-	-
Mass. Temperance Society ¹	-	-	-	-	-
Mass. Trustees of the International Committee of Y. M. C. A. for Army and Navy Work, Inc. ¹	-	-	-	-	-
Mass. W. C. T. U., Inc. ¹	-	-	-	-	-
Mass. Women's Hospital ¹	-	-	-	-	-
May School, Inc., The	48,425	-	-	-	-
Meadowbrook School of Weston, Inc. . . .	84,130	-	-	-	-
Medford Council Boy Scouts of America, Inc.	4,250	725	-	-	-
Medford Historical Society	7,200	-	-	-	-
Medford Home for Aged Men and Women .	18,012	-	-	-	15,028
Memorial Asso., Simeon L. Nickerson Post No. 64, American Legion, Inc.	12,000	-	-	-	-
Memorial Asso., Whitman Post No. 22, American Legion, Inc.	3,500	-	-	-	-
Memorial Home for the Blind	60,000	-	-	-	2,108
Memorial Hospital	977,379	-	14,500	-	323,620
Men's Club House Association of Magnolia .	30,350	-	-	-	-
Mercantile Library Association of Boston ¹ .	-	-	-	-	-
Mercy Hospital of Springfield	428,300	-	-	-	-
Merrimack Cemetery Asso.	1,000	-	-	-	-
Merrimac Humane Society	-	-	-	473	-
Middlesex Charitable Infirmaries, Inc. . .	130,000	-	-	-	-
Middlesex College of Medicine and Surgery, Inc. ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
—	\$12,978	\$25	\$49	\$1,180	\$13,052	\$785	\$736
—	10,303	5,000	1,185	34,000	46,299	3,843	3,132
—	13,568	—	1,306	—	21,534	1,168	2,365
—	30	5,000	265	4,300	10,476	1,128	1,068
—	—	—	—	—	—	—	—
—	—	2,000	560	23,030	2,560	22,716	22,156
—	142	—	—	10,000	1,342	320	320
—	—	—	—	—	—	—	—
—	—	23,000	8,183	96,600	31,183	101,479	102,628
\$11,502	9,849	25,000	3,070	192,200	49,421	28,347	26,314
—	—	—	—	—	—	—	—
—	—	859,850	56,812	1,654,781	916,662	1,516,442	1,303,290
—	—	—	—	—	—	—	—
—	—	3,000	—	19,900	3,000	—	—
20,143	11,210	3,000	4,262	8,000	57,319	15,785	19,416
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
265,000	1,518	200	1,024	—	272,667	—	—
—	—	—	—	—	—	—	—
181,000	—	10,000	6,444	140,000	401,644	78,379	74,030
—	—	—	—	—	—	—	—
37	342	3,700	1,293	14,300	6,915	11,806	10,234
773,152	—	120,000	17,364	553,629	1,067,034	357,602	377,836
—	—	—	—	528,000	—	145,119	135,217
—	—	—	—	—	—	—	—
308,442	15,660	80,500	11,761	927,200	416,663	91,488	99,749
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
155,892	47,331	—	17,583	—	352,376	16,784	15,892
2,793,124	160,000	25,000	197,998	9,148,800	4,641,196	2,242,805	2,255,787
—	—	2,250	—	5,350	2,250	27,310	25,630
493,068	1,387	—	19,768	217,900	769,516	41,607	42,001
13,833	—	—	2,748	65,000	16,581	48,196	47,364
1,427,151	5,750	3,000	142	—	1,638,826	152,596	151,596
2,714,080	—	—	128,741	878,281	3,116,863	650,410	688,014
—	—	—	—	—	—	—	—
399,825	1,036	54,563	10,238	757,797	577,934	67,805	49,373
19,551,406	300,000	2,835,000	626,253	10,837,768	30,183,383	2,831,567	2,778,712
1,250	496	2,500	1,547	4,000	5,993	18,396	16,849
—	—	—	—	—	—	—	—
176,366	—	6,940	40,964	—	390,380	26,077	64,215
—	—	—	—	—	—	—	—
—	8,109	—	10,380	15,000	18,489	15,149	10,511
—	9,966	37,500	1,603	33,000	49,069	41,480	41,538
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
796,196	1,523	10,000	40,316	254,000	1,310,350	424,213	188,953
463,600	53,423	5,000	131,688	56,000	676,211	251,501	183,796
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	400	—	48,425	400	69,617	72,157
—	—	6,229	2,734	84,130	8,963	22,690	22,576
—	—	1,000	—	4,975	1,000	2,430	3,180
—	226	2,000	243	7,200	2,469	1,048	741
28,010	8,276	—	3,006	18,012	54,320	32,062	7,984
—	—	—	—	—	—	—	—
—	—	600	—	12,000	600	1,575	1,575
—	—	—	—	—	—	—	—
—	—	600	7	3,530	607	364	574
64,710	9,000	3,000	2,243	60,000	81,061	7,638	7,998
327,156	3,185	69,669	76,777	977,379	814,907	227,143	251,390
—	—	3,000	15	30,350	3,015	1,820	1,804
—	—	—	—	—	—	—	—
—	—	37,000	—	428,000	37,000	166,789	155,771
—	150	—	40	1,000	190	—	30
—	16,190	50	91	—	16,804	625	534
—	—	26,000	4,000	130,000	30,000	44,820	44,820
—	—	—	—	—	—	—	—

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Middlesex School	\$1,031,495	—	—	—	—
Milford Hospital	142,000	\$3,400	—	—	\$12,960
Milford Y. M. H. A.	10,000	—	—	—	—
Military Historical Society of Mass. ¹	—	—	—	—	—
Millicent Library	150,000	—	—	—	128,000
Milton Academy, Trustees of	737,960	32,500	\$7,500	—	133,173
Miss Hall's School, Inc.	450,070	—	—	—	—
Miss Mills's School, Inc.	30,735	—	—	—	—
Mission of the Epiphany in Dorchester ¹	—	—	—	—	—
Missionary Franciscan Sisters of the Immaculate Conception	170,000	—	—	—	—
Molly Varnum Chapter, D. A. R.	2,400	—	—	—	—
Monson Academy, Trustees of	40,500	—	5,100	\$4,375	10,984
Monson Free Library and Reading Room Association	10,000	—	—	—	9,216
Monson Home for Aged People, Inc.	5,600	—	—	—	—
Monument Hall	15,000	—	—	—	—
Morgan Memorial Co-operative Industries and Stores, Inc. ¹	—	—	—	—	—
Moses A. Pickett Fund	2,000	—	—	3,240	—
Mothers' Rest Association of the City of Newton, Inc.	31,500	—	—	—	—
Mount Carmel School	165,300	—	—	—	—
Mount Holyoke College, Trustees of	2,829,059	168,475	344,600	—	382,420
Mount Hope Cemetery, Proprietors of ¹	—	—	—	—	—
Mount Pleasant Home	219,566	—	2,450	—	8,302
Mount Prospect School ¹	—	—	—	—	—
Murdock Fund, Trustees of the ¹	—	—	—	—	—
Museum of Fine Arts	4,473,677	—	650,000	—	1,758,443
Nantucket Athenæum	26,700	4,650	—	—	2,772
Nantucket Cottage Hospital	56,421	—	—	—	10,794
Nantucket Historical Association	—	17,580	—	—	—
Nantucket Maria Mitchell Association	25,500	—	—	—	2,090
National Sailors Home	58,285	800	—	266	164,596
Needle Woman's Friend Society ¹	—	—	—	—	—
Neighborhood House Association	9,000	—	—	—	1,000
Nevins Memorial	82,000	14,500	20,750	—	36,507
New Bedford Anti-Tuberculosis Association	181,675	—	—	—	—
New Bedford Children's Aid Society	—	—	2,000	28,715	45,196
New Bedford Day Nursery	18,500	—	—	—	—
New Bedford Home for Aged	25,450	7,400	3,000	—	12,261
New Bedford Men's Mission, Inc.	18,144	1,425	—	—	—
New Bedford Port Society	10,000	—	—	—	50,453
New Bedford Teachers' Benefit Association	—	—	—	—	—
New Bedford Women's Reform and Relief Association	6,225	—	—	—	175
New Bedford Y. M. C. A.	128,500	—	—	—	1,070
New Bedford Y. W. C. A.	225,900	—	—	—	—
New Church Institute of Education ¹	—	—	—	—	—
New England Anti-Vivisection Society ¹	—	—	—	—	—
New England Baptist Hospital	968,000	—	700	—	32,000
New England Branch of the Woman's Foreign Missionary Society of the Methodist Episcopal Church ¹	—	—	—	—	—
New England Christian Association ¹	—	—	—	—	—
New England Conservatory of Music ¹	—	—	—	—	—
New England Deaconess Association	1,349,000	—	2,500	—	—
New England District of the Christian and Missionary Alliance, Inc. ¹	—	—	—	—	—
New England French-American Home	7,450	—	—	—	—
N. E. Historic Genealogical Society ¹	—	—	—	—	—
N. E. Home for Little Wanderers	194,062	—	—	24,877	203,906
N. E. Hospital for Women and Children	418,800	18,500	26,500	—	268,615
New England Jewelers' Institute	15,000	—	—	—	—
New England Peabody Home for Crippled Children	400,000	20,000	—	—	869,544
N. E. School of Theology ¹	—	—	—	—	—
Newburyport Bethel Society	—	—	—	2,525	—
Newburyport Homeopathic Hospital	50,000	—	10,000	19,000	—
Newburyport Society for the Relief of Aged Men	18,247	1,000	—	6,230	29,726
Newburyport Society for the Relief of Aged Women	20,500	—	1,500	2,295	41,041
Newburyport Soldiers and Sailors Memorial Hall Asso.	1,200	—	—	—	—
Newburyport Y. M. C. A.	55,000	—	—	—	8,600
Newcomb Home for Old Ladies of Norton ¹	—	—	—	—	—
Newton Catholic Club	—	—	—	—	—

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$24,747	\$21,307	\$42,746	\$11,138	\$1,031,495	\$99,938	\$207,126	\$204,555
205,447	1,207	12,000	1,236	145,400	232,850	68,095	68,116
—	—	1,000	—	10,000	1,000	600	600
—	—	—	—	—	—	—	—
—	102,884	10,000	485	150,000	241,369	13,507	13,790
594,890	3,730	—	25,447	770,460	764,740	304,870	323,852
—	—	35,476	74,736	450,070	110,212	192,129	165,660
1,100	39	1,352	4,479	30,735	6,970	14,921	15,667
—	—	—	—	—	—	—	—
—	500	10,000	—	170,000	10,500	7,600	7,000
—	376	500	292	2,400	1,168	1,899	1,951
88,710	6,149	3,000	39,311	40,500	157,629	9,680	8,635
—	—	—	—	—	—	—	—
42,120	4,450	4,500	1,047	10,000	61,333	2,844	2,778
31,153	23,086	1,000	784	5,600	56,023	4,813	4,449
—	—	—	—	15,000	—	655	600
—	—	—	—	—	—	—	—
5,000	4,310	—	—	2,000	12,550	488	227
—	—	—	—	—	—	—	—
—	9,337	—	3,000	31,500	12,337	5,441	5,372
—	—	—	—	165,000	—	—	—
1,981,349	—	450,000	8,225	2,997,534	3,166,594	1,732,226	1,774,307
—	—	—	—	—	—	—	—
68,122	1,702	12,013	5,339	219,566	97,928	88,022	34,838
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
2,868,179	—	—	156,412	4,473,677	5,433,034	260,675	322,223
22,979	10,000	10,000	689	31,350	46,440	4,389	4,577
43,078	38,014	10,164	2,145	56,421	104,195	26,057	23,555
4,000	3,276	1,000	—	17,580	8,276	6,068	1,848
87,005	82,936	11,350	3,338	25,500	186,719	10,248	6,910
92,627	—	1,000	2,836	59,085	261,325	14,160	14,623
—	—	—	—	—	—	—	—
12,100	—	500	287	9,000	13,887	5,261	5,067
102,977	11,000	70,000	24,654	96,500	265,888	36,400	12,424
49,441	11,499	15,751	8,600	181,675	85,291	121,753	117,726
206,680	2,540	—	1,186	—	286,317	36,127	34,940
90,297	181	1,000	915	18,500	92,393	14,598	14,544
17,000	24,365	4,200	1,560	32,850	62,386	8,865	7,150
—	—	2,460	—	19,569	2,460	7,069	6,568
35,830	9,125	200	4,024	10,000	99,632	6,235	7,008
—	1,289	—	611	—	1,900	703	665
—	—	—	—	—	—	—	—
—	7,214	—	—	6,225	7,389	1,407	1,600
68,840	920	4,800	5,768	128,500	81,398	41,281	38,754
18,750	1,805	12,500	2,944	225,900	35,999	49,045	49,792
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
105,000	—	50,000	13,546	968,000	201,246	583,582	575,766
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
295,000	63,900	105,000	23,283	1,349,000	489,683	481,054	559,397
—	—	—	—	—	—	—	—
—	—	1,000	1,000	7,450	2,000	2,520	2,520
—	—	—	—	—	—	—	—
1,115,517	30,923	—	1,490	194,062	1,376,713	124,678	141,050
397,110	1,110	22,580	2,633	437,300	718,548	216,771	222,285
—	30	500	103	15,000	633	5,286	5,359
—	—	—	—	—	—	—	—
112,000	—	20,000	10,091	420,000	1,011,635	186,635	176,444
—	—	—	—	—	—	—	—
—	3,668	—	20	—	6,213	327	320
7,049	14,812	10,000	22,913	50,000	83,774	30,660	30,524
—	—	—	—	—	—	—	—
52,247	26,956	500	412	19,247	116,071	8,617	7,031
—	—	—	—	—	—	—	—
134,906	48,598	5,000	2,120	20,500	235,460	12,643	10,460
—	—	—	—	1,200	—	600	600
21,722	12,325	5,000	36	55,000	47,683	16,534	16,498
—	—	—	—	—	—	—	—
—	—	1,000	1,668	—	2,668	11,659	11,069

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Newton Cemetery Corporation ¹	-	-	-	-	-
Newton Centre Woman's Club, Inc.	\$74,038	-	-	-	-
Newton Hospital	306,000	-	-	-	\$400
Newton Local Council Girl Scouts, Inc.	4,000	-	-	-	-
Newton Theological Institution	250,094	\$16,000	\$18,300	-	123,772
Newton Y. M. C. A.	142,587	-	-	-	1,308
Nickerson Home for Children	14,900	-	-	-	-
Noble and Greenough School ¹	-	-	-	-	-
Noble Hospital, Trustees of the	175,000	-	-	\$600	6,800
Norfolk House Centre	57,000	5,328	3,000	-	5,897
North Adams Hospital	252,319	-	800	6,750	88,681
North Bennet St. Industrial School	101,600	-	-	-	15,305
North Cohasset Young Peoples Association	5,000	-	-	-	-
North End Guild of New Bedford	-	-	-	3,320	4,800
North Marion Cemetery Association	560	-	-	-	-
North Saugus Improvement Association ¹	-	-	-	-	-
North Shore Babies' Hospital	49,018	-	-	-	-
North Worcester Aid Society	2,500	-	-	-	-
Northfield Schools	989,926	30,511	-	-	-
Norumbega Council, Inc., Boy Scouts of America	-	1,558	-	-	-
Norwegian Mission Home ¹	-	-	-	-	-
Norwegian Old People's Home and Charitable Asso. of Greater Boston ¹	-	-	-	-	-
Norwood Civic Association ¹	-	-	-	-	-
Norwood Hospital ¹	-	-	-	-	-
Notre Dame Academy ¹	-	-	-	-	-
Notre Dame Catholic School ¹	-	-	-	-	-
Notre Dame de Lourdes School	35,750	-	-	-	-
Notre Dame Normal Institute	160,000	-	-	-	-
Notre Dame of Seven Dolors Parochial School	75,000	-	-	-	-
Notre Dame Parochial School	44,500	-	-	-	-
Notre Dame Training School ¹	-	-	-	-	-
Oak Grove Cemetery, Proprietors of	-	-	4,000	-	9,950
Odd Fellows Home of Mass.	250,000	-	450	-	-
Ohavi Sedek ¹	-	-	-	-	-
Old Colony Council, Inc., Boy Scouts of America	5,000	-	-	-	-
Old Concord Chapter, D. A. R.	3,650	-	-	-	-
Old Dartmouth Historical Society	57,800	1	-	3,485	16,873
Old Elm Association of Lawrence	9,500	-	-	-	-
Old Ladies' Home (Lowell)	53,000	-	-	1,650	30,540
Old Ladies' Home Association (Haverhill)	16,175	3,375	7,000	4,300	24,478
Old Ladies' Home Society (Beverly)	20,625	-	3,525	4,000	-
Old Landing Cemetery Association	450	-	-	-	-
Old People's Home Association of Nantucket ¹	-	-	-	-	-
Old South Association in Boston ¹	-	-	-	-	-
Old South Historical Society	-	-	-	-	-
Olive Avenue and Surroundings Improvement Association ¹	-	-	-	-	-
Oliver Ditson Society for the Relief of Needy Musicians ¹	-	-	-	-	-
Onset Library Association ¹	-	-	-	-	-
Order of Runeberg	5,000	-	-	-	-
Order of St. Anne ¹	-	-	-	-	-
Order of the Brothers of the Sacred Heart of N. E., Inc. ¹	-	-	-	-	-
Osterville Free Library	9,428	-	-	-	-
Our Lady of Hope Association	98,800	9,300	-	-	-
Our Lady of Mt. Carmel	19,500	58,400	-	-	-
Our Lady of Mt. Carmel School Association	25,000	-	-	-	-
Our Lady of the Rosary Church Corporation	55,700	7,200	-	-	-
Oxford Agricultural Society ¹	-	-	-	-	-
Pan Albanian Federation of America "Vatra" (The Hearth), Inc. ¹	-	-	-	-	-
Park School Corporation	49,350	-	-	-	-
Parochial School Association of Our Lady (Newton)	385,000	-	-	-	-
Particular Council Society of St. Vincent de Paul of the City of Boston ¹	-	-	-	-	-
Passionist Missionary Society of Boston ¹	-	-	-	-	-
Paul Revere Memorial Association	11,000	-	-	-	-
Peabody Finnish Workingmen's Association "Taimi"	6,300	-	-	-	-
Peabody Museum of Salem	100,760	126,000	-	-	60,303
Peoples Institute of Northampton	94,430	3,004	-	-	-
Perkins Institution and Mass. School for the Blind ¹	-	-	-	-	-
Permanent Peace Fund, Trustees of	-	53,900	2,500	-	38,499

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	—	—	—	—	—	—	—
—	\$606	\$3,000	\$1,513	\$74,038	\$5,119	\$20,335	\$20,013
\$710,026	153,542	42,953	30,198	306,000	937,119	212,290	230,521
—	1,910	1,200	2,629	4,000	5,739	59	3,386
749,916	1,378	18,000	4,391	266,094	945,757	126,453	120,685
28,595	—	16,166	221	142,587	46,290	68,529	66,972
2,500	12,145	1,000	3,557	14,900	19,202	8,641	6,325
—	—	—	—	—	—	—	—
12,200	12,288	17,600	133	175,000	49,621	53,923	67,865
43,304	814	—	7,953	62,328	60,998	26,838	29,723
23,425	50,401	—	6	252,319	170,063	67,463	70,960
71,230	938	17,997	6,417	101,600	111,887	64,843	59,300
—	—	100	1	5,000	101	300	300
12,000	1,088	—	7	—	21,215	1,838	2,569
—	913	—	—	560	913	87	70
—	—	—	—	—	—	—	—
10,300	22,343	—	5,873	49,018	38,516	14,166	14,364
2,700	2,022	300	119	2,500	5,141	1,997	285
—	—	131,563	32,052	1,020,437	163,615	630,130	622,346
—	—	—	—	—	—	—	—
—	1,602	950	10	1,558	2,562	3,789	3,290
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	3,100	300	35,750	3,400	6,621	6,621
—	—	8,000	—	160,000	8,000	—	—
—	—	4,000	—	75,000	4,000	1,289	6,067
—	—	3,000	—	44,500	3,000	—	5,497
—	—	—	—	—	—	—	—
25,282	—	150	6,679	—	46,061	6,668	8,453
67,276	85,903	—	35,307	250,000	188,936	72,289	65,590
—	—	—	—	—	—	—	—
—	—	500	1,000	5,000	1,500	4,500	4,700
2,000	2,090	—	235	3,650	4,325	470	160
27,490	4,870	1	73	57,801	52,792	7,762	7,783
—	—	—	21	9,500	21	183	745
87,385	64,537	1,000	16,641	50,000	201,753	14,071	15,098
140,869	13,710	4,000	3,378	19,550	197,735	12,328	12,224
155,729	6,426	2,500	1,860	20,625	174,040	10,301	10,489
—	6,700	—	—	450	6,700	439	360
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	500	270	—	770	430	160
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	1,157	200	569	5,000	1,926	4,197	3,842
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
250	—	5,300	1,308	9,428	6,858	2,254	1,691
—	—	5,000	—	108,100	5,000	15,000	15,000
—	—	—	—	77,900	—	5,000	5,000
—	—	3,500	—	25,000	3,500	—	5,037
—	—	1,500	—	62,900	1,500	16,261	15,425
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	1,065	3,000	9,197	49,350	13,262	45,795	30,922
—	—	30,000	—	385,000	30,000	17,970	17,970
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	2,000	651	11,000	2,651	7,161	6,442
—	—	1,000	—	6,300	1,000	1,289	1,284
187,121	8,535	20,000	70,932	226,760	346,891	33,516	27,027
38,350	3,158	4,543	5,614	97,434	51,665	14,172	14,367
—	—	—	—	—	—	—	—
65,633	859	—	8,978	53,900	116,469	9,842	9,842

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Peter Bent Brigham Hospital	\$2,026,875	\$2,558,720	\$90,700	-	\$350,080
Phillips Academy, Trustees of	1,317,950	151,350	28,600	\$4,072	393,208
Pickett Fund ¹	-	-	-	-	-
Pilgrim, John Howland Society, Inc., The	3,600	-	-	-	-
Pilgrim Society	149,925	-	-	-	-
Pine Grove Cemetery, Proprietors of	2,800	-	-	3,000	-
Pingree Recreative Association of Pigeon Cove	1,000	-	-	-	-
Pittsfield Anti-Tuberculosis Association	57,975	-	-	-	11,000
Pittsfield Day Nursery Association	11,500	-	-	-	1,500
Pittsfield Y. M. C. A.	228,414	136,100	-	-	3,574
Plummer Farm School of Reform for Boys	15,000	-	-	-	36,721
Plymouth Antiquarian Society	13,500	-	-	-	-
Plymouth Fragment Society	-	-	-	1,130	2,062
Plymouth Public Library	27,975	-	-	1,800	1,060
Pocumtuck Valley Memorial Association	16,190	2,800	-	-	-
Polish National Catholic Church	1,750	-	-	-	-
Portia Law School	40,000	-	-	-	-
Post 10, G. A. R.	46,800	-	-	-	-
Post 68, G. A. R., Corporation ¹	-	-	-	-	-
Pratt Free School, Trustees of the ¹	-	-	-	-	-
Prospect Union Association ¹	-	-	-	-	-
Protectory of Mary Immaculate	131,200	-	-	-	-
Public Reservations, Trustees of	89,500	-	-	-	-
Putnam Free School, Trustees of the	-	-	7,350	-	6,975
Quincy Council, Inc., Boy Scouts of America ¹	-	-	-	-	-
Quincy Women's Club	35,000	-	-	-	-
Quinsigamond Improvement and Education- al Association	-	-	-	-	-
Quinsigamond's Val. Lodge No. 1, I. O. G. T.	4,500	-	-	-	-
Rabbinical School of Boston, Inc.	7,000	-	-	-	-
Radcliffe College	1,418,750	228,850	10,000	-	1,732,691
Ray Memorial Association	150,000	-	-	-	-
Rebecca Pomroy Newton Home for Orphan Girls	14,700	-	-	-	31,250
Rehoboth Antiquarian Society ¹	-	-	-	-	-
Religious of Christian Education, Inc. ¹	-	-	-	-	-
Research Club of Provincetown	5,500	-	-	-	-
Rest Home Association	36,450	2,000	-	-	7,007
Richard Salter Storrs Library of Longmeadow Rivers School, The	13,000 158,400	12,000	19,500	440	3,670
Riverside Alliance, Trustees of ¹	-	-	-	-	-
Robert B. Brigham Hospital for Incurables ¹	-	-	-	-	-
Robert Gould Shaw House, Inc. ¹	-	-	-	-	-
Robert Treat Paine Association ¹	-	-	-	-	-
Rogers Hall, Trustees of	153,220	-	3,100	6,505	100
Rogers Home for Aged Women	12,000	-	2,000	-	-
Roman Catholic Archbishop of Boston	676,000	-	-	-	-
Roman Catholic Bishop of Fall River	566,850	-	-	-	-
Roman Catholic Bishop of Springfield	245,000	34,200	-	-	-
Ropes Memorial, Trustees of the	39,129	-	-	-	27,146
Rotch Traveling Scholarship, Inc. ¹	-	-	-	-	-
Round Hills Radio Corporation	-	-	-	-	-
Roxbury Boys' Club and Institute of In- dustry	164,079	2,400	10,000	-	7,800
Roxbury Charitable Society ¹	-	-	-	-	-
Roxbury Female Benevolent Society ¹	-	-	-	-	-
Roxbury Home for Aged Women	20,000	18,360	2,621	-	58,720
Roxbury Neighborhood House Association ¹	-	-	-	-	-
Royall House Association	8,000	-	-	-	-
Rufus F. Dawes Hotel Association ¹	-	-	-	-	-
Ruggles St. Neighborhood House ¹	-	-	-	-	-
Russian Orthodox Holy Annunciation Asso. Ryder Home for Old People	8,000 7,000	-	-	400	-
Sacred Heart and St. Anthony Parochial Schools of Lynn	60,000	-	-	-	-
Sacred Heart Corporation	73,375	-	-	-	-
Sacred Heart Home	164,850	-	-	-	-
Sacred Heart Parish (Newton)	145,000	-	-	-	-
Sacred Heart Parish School Corp. of Milford Gardner	35,000 60,000	-	-	-	-
Sacred Heart Parochial School of East Boston ¹	-	-	-	-	-
Sacred Heart School Asso. of Cambridge ¹	-	-	-	-	-
Sacred Heart School Asso. of Northampton	32,000	-	-	-	-
Sacred Heart School Corporation of Brockton	13,250	-	-	-	-
Sacred Heart School, New Bedford ¹	-	-	-	-	-
Sacred Heart Society of Springfield	354,300	20,700	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$1,046,205	—	\$183,949	\$200,041	\$4,585,595	\$1,870,975	\$584,918	\$579,047
1,350,290	\$5,597	75,000	32,867	1,469,300	1,889,634	543,204	548,155
—	—	—	—	—	—	—	—
—	150	—	71	3,600	221	1,623	1,491
17,087	12,677	—	6,900	149,025	36,664	11,446	7,940
69,578	7,009	—	201	2,800	79,788	7,092	5,126
—	138	—	33	1,000	171	237	224
63,706	2,212	—	—	57,975	176,918	31,522	31,434
100	861	500	1,077	11,500	4,038	3,924	3,869
—	1,348	15,199	1,497	364,514	21,618	73,060	79,468
103,646	14,895	5,000	8,156	15,000	168,328	14,452	13,648
—	—	10,000	330	13,500	10,330	4,221	4,453
21,407	13,600	—	2,987	—	41,186	2,379	2,128
27,400	5,542	2,000	372	27,975	38,174	8,983	8,711
3,000	6,867	—	196	18,900	15,063	2,560	932
—	—	—	—	1,750	—	—	—
—	—	5,772	12,083	43,000	17,855	42,141	46,390
1,000	3,499	1,500	1,089	46,800	7,088	4,207	4,150
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	7,652	31,493	239	131,200	39,384	34,755	31,743
56,333	—	—	6,233	89,500	62,566	2,715	2,124
115,470	—	—	2,986	—	132,781	5,962	5,409
—	—	—	—	—	—	—	—
1,100	9,251	—	121	35,000	10,472	10,013	10,700
—	—	—	210	—	210	312	101
—	—	500	—	4,500	500	662	668
—	—	100	—	7,000	100	8,000	11,000
2,656,538	9,856	250,000	206,483	1,647,600	4,865,568	676,072	659,162
—	—	—	—	150,000	—	—	3,320
16,000	85	1,500	200	14,700	49,035	5,797	6,410
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	153	5,800	—	5,500	5,953	3,081	2,927
5,451	3,047	2,300	62	38,450	17,867	42,175	42,000
55,000	11,108	3,000	6,023	25,000	98,741	7,971	2,272
—	—	10,519	4,710	158,400	15,229	90,652	95,014
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
60,500	19,435	20,000	36,015	153,220	145,655	103,975	107,070*
—	18,011	—	988	12,000	20,999	2,143	2,243
—	14,000	27,700	3,500	676,000	45,200	197,169	187,875
—	—	—	—	566,850	—	35,577	38,507
—	—	9,000	—	279,200	9,000	26,000	26,000
86,202	2,000	3,800	3,324	39,129	122,472	6,439	6,118
—	—	—	—	—	—	—	—
—	—	—	15,000	—	15,000	30,000	30,000
28,580	—	10,400	316	166,479	57,096	13,492	13,432
—	—	—	—	—	—	—	—
260,646	—	8,000	542	38,360	330,529	20,008	18,108
—	3,291	1,000	7	8,000	4,298	978	799
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	300	337	8,000	637	2,172	1,953
25,762	11,010	200	648	7,000	38,020	3,390	2,317
—	—	5,000	—	60,000	5,000	9,051	9,051
—	—	—	—	73,375	—	1,542	3,579
—	—	—	—	164,850	—	35,758	36,536
—	—	12,000	—	145,000	12,000	—	—
—	—	1,000	—	35,000	1,000	1,500	3,000
—	—	4,000	—	60,000	4,000	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	3,000	—	32,000	3,000	814	3,317
—	500	—	2,000	13,250	2,500	17,408	17,408
—	—	—	—	—	—	—	—
—	—	6,000	—	375,000	6,000	32,000	33,000

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Sacred Heart Temperance Association ¹	-	-	-	-	-
Sailors Snug Harbor of Boston	\$40,000	\$950	-	-	\$101,100
St. Aloysius Parochial School	92,800	7,200	-	-	-
St. Aloysius School ¹	-	-	-	-	-
St. Alphonsus Catholic Total Abstinence and Benevolent Society ¹	-	-	-	-	-
St. Anne's Educational and Religious Asso.	38,000	-	-	-	-
St. Anne's Educational Institute	51,100	-	-	-	-
St. Anne's French-Canadian Orphanage	355,000	-	-	-	-
St. Anne's Schools of Webster	104,500	103,000	-	-	-
St. Ann's School Corporation of Somerville	110,000	-	-	-	-
St. Anthony's School of New Bedford ¹	-	-	-	-	-
St. Anthony's School of Worcester	45,500	16,200	\$65,000	-	-
St. Augustine School Association ¹	-	-	-	-	-
St. Augustine's Catholic Total Abstinence and Benevolent Society ¹	-	-	-	-	-
St. Bernard's Parish School Association	234,000	3,600	-	-	-
St. Bernard's Parochial School	105,900	-	-	-	-
St. Catherine's Parochial School ¹	-	-	-	-	-
St. Charles Educational Asso. of Pittsfield	137,000	-	-	-	-
St. Charles School Corporation of Waltham ¹	-	-	-	-	-
St. Chretienne Educational Institute, Inc., Salem	60,000	-	-	-	-
St. Columbkille's Parochial School ¹	-	-	-	-	-
St. Elizabeth's Hospital of Boston ¹	-	-	-	-	-
St. Eulalia's School Corporation	150,000	-	-	-	-
St. Francis de Sales Parochial School Corporation ¹	-	-	-	-	-
St. Francis de Sales School Association of Charlestown ¹	-	-	-	-	-
St. Francis Xavier School Corporation ¹	-	-	-	-	-
St. Hyacinth Convent and School	118,975	-	-	-	-
St. James Educational Association ¹	-	-	-	-	-
St. James Educational Institute	91,470	-	-	-	-
St. James Educational Society	387,175	-	-	-	-
St. James School Association ¹	-	-	-	-	-
St. James Young Girls' Home	58,975	-	-	-	-
St. Jean Baptiste School of Lynn	107,000	-	-	-	-
St. John School Corporation	130,000	-	-	-	-
St. John the Baptist Educational Institute	32,188	-	-	-	-
St. John the Baptist Greek Orthodox School ¹	-	-	-	-	-
St. John the Evangelist School ¹	49,000	-	-	-	-
St. John's Boston Ecclesiastical Seminary ¹	-	-	-	-	-
St. John's Educational Asso. of Fitchburg ¹	-	-	-	-	-
St. John's Hospital	642,639	-	8,000	-	-
St. John's House for Children	91,500	-	-	-	-
St. John's Institutional Activities	21,900	40,100	-	-	-
St. John's Literary Institute ¹	-	-	-	-	-
St. John's Normal College of Danvers ¹	-	-	-	-	-
St. John's School Association	24,000	900	-	-	-
St. John's Schools of Worcester	233,100	-	-	-	-
St. John's Total Abstinence Society	3,000	-	-	-	-
St. Joseph's Convent and School, New Bedford	28,825	-	-	-	-
St. Joseph's Catholic Society of Chicopee	122,000	-	-	-	-
St. Joseph's Schools of Webster	231,000	-	-	-	-
St. Joseph's Educational Asso. of Fitchburg	244,550	4,600	-	-	-
St. Joseph's Educational Asso. of Pittsfield	228,250	-	-	-	-
St. Joseph's Educational Institute of Lynn ¹	-	-	-	-	-
St. Joseph's Home ¹	-	-	-	-	-
St. Joseph's Institute (Lynn)	121,000	-	-	-	-
St. Joseph's Institute, Trustees of (Boston)	90,000	-	-	-	-
St. Joseph's Parochial School Soc'y, Waltham ¹	-	-	-	-	-
St. Joseph's School Asso. of Haverhill	174,000	-	-	-	-
St. Joseph's School Asso. of Springfield	357,500	35,000	-	-	-
St. Joseph's School Corporation, West End, Boston ¹	-	-	-	-	-
St. Joseph's School, New Bedford ¹	-	-	-	-	-
St. Joseph's School of Worcester	82,000	-	-	-	-
St. Joseph's School, Somerville	147,800	-	-	-	-
St. Joseph's Temperance Asso. of Lynn	11,850	7,600	-	-	-
St. Louis Parochial Schools of Lowell	99,000	-	-	-	-
St. Louis Schools of Webster	29,200	35,000	-	-	-
St. Luke's Hospital	1,258,044	-	-	\$17,810	1,052,243
St. Luke's Hospital of Pittsfield, Mass., Inc.	560,000	-	-	-	-
St. Luke's Home for Convalescents ¹	-	-	-	-	-
St. Margaret's Recreation Centre	3,325	11,700	-	-	-
St. Margaret's School Corporation	272,100	2,500	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$215,000	\$5,000	—	\$2,348	—	—	—	—
—	—	\$15,000	—	\$40,950	\$323,448	\$16,803	\$18,718
—	—	—	—	100,000	15,000	—	5,361
—	—	—	—	—	—	—	—
—	—	1,300	—	38,000	1,300	—	—
—	—	2,600	—	51,100	2,600	2,024	5,913
100	—	25,000	3,393	355,000	28,493	59,479	67,066
—	—	6,000	—	207,500	6,000	8,343	8,343
—	—	10,000	—	110,000	10,000	—	6,003
—	—	—	—	—	—	—	—
—	—	600	—	61,700	65,600	1,500	1,500
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	6,000	—	237,600	6,000	11,778	11,778
—	—	10,000	—	105,900	10,000	6,000	6,000
—	—	—	—	—	—	—	—
—	—	5,000	—	137,000	5,000	10,322	10,322
—	—	—	—	—	—	—	—
—	—	6,000	—	60,000	6,000	20,947	20,947
—	—	—	—	—	—	—	—
—	—	10,000	—	150,000	10,000	17,315	17,315
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	118,975	—	1,870	1,925
—	—	—	—	—	—	—	—
—	—	5,150	—	91,470	5,150	18,613	18,613
—	—	20,000	—	387,175	20,000	18,342	18,342
—	—	—	—	—	—	—	—
—	—	6,000	—	58,975	6,000	7,404	7,128
—	—	10,000	—	107,000	10,000	—	—
—	—	4,000	—	130,000	4,000	14,480	14,480
—	—	125	—	32,188	125	5,130	4,970
—	—	—	—	—	—	—	—
—	—	4,000	—	49,000	4,000	3,870	3,870
—	—	—	—	—	—	—	—
—	275	50,000	5,268	642,639	63,543	101,210	103,848
13,000	—	15,000	851	91,500	28,851	25,985	24,609
75	14,695	6,500	838	62,000	22,108	34,533	33,695
—	—	—	—	—	—	—	—
—	—	1,474	—	24,900	1,474	4,991	4,991
—	—	33,900	—	233,100	33,900	3,797	26,933
—	—	300	542	3,000	842	2,658	2,116
—	—	—	—	—	—	—	—
1,000	—	—	—	28,825	—	2,400	12,200
—	—	8,000	—	122,000	9,000	—	11,690
—	—	8,000	—	231,000	8,000	8,000	8,000
—	—	10,000	—	249,150	10,000	27,680	27,680
—	—	5,000	—	228,250	5,000	19,639	19,639
—	—	—	—	—	—	—	—
—	—	5,000	—	121,000	5,000	9,304	9,304
—	—	20,000	—	90,000	20,000	15,800	15,800
—	—	—	—	—	—	—	—
—	—	3,000	—	174,000	3,000	—	13,370
—	—	1,500	—	392,500	1,500	20,000	20,000
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	82,000	—	—	15,926
—	—	37,379	—	147,800	37,379	28,611	28,611
—	—	1,500	—	19,450	1,500	2,951	2,904
—	—	6,500	—	99,000	6,500	14,794	14,794
—	—	2,500	—	64,200	2,500	2,500	2,500
829,199	1,098	102,800	23,545	1,258,044	2,026,695	432,939	458,817
—	—	50,000	—	560,000	50,000	170,745	169,283
—	—	—	—	—	—	—	—
—	—	2,500	—	15,025	2,500	1,000	800
—	—	7,000	—	274,600	7,000	19,841	19,841

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
St. Mark's School	\$410,052	-	-	-	\$167,960
St. Mary of the Assumption School Corp. ¹	-	-	-	-	-
St. Mary's Catholic Total Abstinence Asso.	8,000	\$4,500	-	-	-
St. Mary's Catholic Total Abstinence Society (Lynn)	17,166	-	-	-	-
St. Mary's Church Society, Lawrence ¹	-	-	-	-	-
St. Mary's Educational Association	273,500	-	-	-	-
St. Mary's Educational Institute of Salem	85,762	-	-	-	-
St. Mary's Home of New Bedford	220,625	-	-	-	-
St. Mary's Infant Asylum and Lying-in Hos- pital ¹	-	-	-	-	-
St. Mary's Parochial School, Cambridgeport ¹	-	-	-	-	-
St. Mary's Parochial School Asso. of Milford	263,600	-	-	-	-
St. Mary's School Asso. of Charlestown ¹	-	-	-	-	-
St. Mary's School, New Bedford ¹	-	-	-	-	-
St. Mary's School Society of Lawrence	358,975	-	-	-	-
St. Mary's Schools of Southbridge	19,000	-	-	-	-
St. Mary's Schools of Worcester	279,646	-	-	-	-
St. Matthew's School Asso. of Springfield	16,300	5,700	-	-	-
St. Michael Archangel Society	10,000	10,000	-	-	-
St. Michael's Catholic Association	778,190	134,400	-	-	-
St. Michael's Parochial Schools of Lowell	19,850	4,200	-	-	-
St. Michael's Roman Catholic Parish (Hud- son)	152,300	-	-	-	-
St. Michael's School Asso. of Northampton	130,000	-	-	-	-
St. Patrick's Cemetery	55,750	-	-	-	-
St. Patrick Educational Society ¹	-	-	-	-	-
St. Patrick's Educational Asso. of Brockton	140,200	-	-	-	-
St. Patrick's Educational Asso. of Lynn	10,000	-	-	-	-
St. Patrick's Female Academy	97,000	-	-	-	-
St. Patrick's Guild	7,650	-	-	-	-
St. Patrick's Home of Lowell	43,700	-	-	-	-
St. Patrick's Parochial Schools of Lowell	35,550	-	-	-	-
St. Patrick's Total Abstinence Association (Brockton)	6,000	-	-	-	-
St. Paul's Catholic School Association of Cambridge ¹	-	-	-	-	-
St. Paul's School of Worcester	83,400	-	-	-	-
St. Peter and Paul's School, South Boston ¹	-	-	-	-	-
St. Peter's Orphanage	100,000	4,600	-	-	-
St. Peter's Parish Hall Corporation ¹	-	-	-	-	-
St. Peter's Parochial School (Lowell)	150,000	19,000	-	-	-
St. Peter's Parochial School (Waltham) ¹	-	-	-	-	-
St. Peter's School Corporation ¹	-	-	-	-	-
St. Peter's School of Worcester	285,000	-	-	-	-
St. Peter's Society, Rehoboth ¹	-	-	-	-	-
St. Stanislaus Catholic Asso. of Chicopee	250,000	-	-	-	-
St. Stanislaus Kostka Parochial School	54,000	-	-	-	-
St. Stanislaus School, Lowell ¹	-	-	-	-	-
St. Thomas' Association	111,300	23,500	-	-	-
St. Thomas Aquinas' School Association of Springfield ¹	-	-	-	-	-
St. Thomas School Society ¹	-	-	-	-	-
St. Thomas Schools of West Warren	33,200	-	-	-	-
St. Vincent Hospital of Worcester	700,000	-	-	-	-
St. Vincent's Orphan Asylum ¹	-	-	-	-	-
Salem Athenæum, Proprietors of	45,000	-	\$4,000	-	20,197
Salem East India Marine Society	-	-	-	-	8,000
Salem Female Charitable Society	-	-	-	\$1,160	1,132
Salem Fraternity	20,000	11,800	-	-	27,175
Salem Hospital	643,826	-	76,500	12,144	196,897
Salem Legion Associates, Inc.	14,580	-	-	-	-
Salem Seaman's Orphan and Children's Friend Society	21,240	2,778	-	5,525	59,545
Salem Y. M. C. A.	169,500	40,200	-	-	12,750
Salem Y. W. C. A.	7,500	-	-	-	-
Salvation Army of Mass., Inc.	1,371,728	99,600	-	-	-
Sarah Fuller Home for Little Deaf Children ¹	-	-	-	-	-
Sarah Gillett Home for Aged People	31,037	-	3,000	-	500
Sargent-Murray-Gilman-Hough House Asso.	18,000	-	3,000	-	-
Scandinavian Sailors' Home, Inc.	12,500	3,500	-	-	-
School Corporation of Maestre Pie Venerini of Lawrence ¹	-	-	-	-	-
School of Fine Arts and Crafts, Inc. ¹	-	-	-	-	-
School of Our Holy Redeemer ¹	-	-	-	-	-
School of the Holy Family	120,000	-	-	-	-
School of the Holy Name of Jesus	35,000	-	-	-	-
School of the Holy Rosary	308,000	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
\$348,752	\$17,826	\$5,000	\$1,516	\$410,052	\$541,054	\$369,965	\$368,449
-	-	500	-	12,500	500	1,410	1,105
-	-	1,200	-	17,166	1,200	2,582	2,673
-	-	-	-	-	-	-	-
-	-	20,000	-	273,500	20,000	10,230	17,051
-	-	8,000	-	85,762	8,000	9,547	9,547
-	-	-	-	229,625	-	22,224	22,224
-	-	-	-	-	-	-	-
-	-	3,000	-	263,600	3,000	-	-
-	-	-	-	-	-	-	-
-	-	15,000	-	358,975	15,000	34,720	35,968
-	-	1,500	-	19,000	1,500	-	3,380
-	-	25,000	-	279,646	25,000	9,858	12,342
-	-	1,900	-	22,000	1,900	2,964	2,964
-	529	495	-	20,000	1,024	2,047	1,518
-	-	5,000	-	912,503	5,000	28,000	28,000
-	-	10,000	-	24,050	10,000	9,000	9,000
-	-	8,000	-	152,300	8,300	-	-
50	-	2,500	-	130,000	2,550	8,708	8,708
-	69,947	1,000	3,564	55,750	74,511	23,856	19,514
-	-	-	-	-	-	-	-
-	-	11,000	-	140,200	11,000	7,453	7,453
-	-	1,000	-	1,000	1,000	-	-
-	-	9,900	4,600	97,000	14,500	35,601	34,117
-	-	800	-	7,650	800	-	543
-	-	1,000	-	43,700	1,000	17,279	20,696
-	-	1,000	-	35,550	1,000	12,688	12,688
-	-	-	5,840	6,000	5,840	650	1,117
-	-	-	-	-	-	-	-
-	-	5,500	-	83,400	5,500	6,713	6,713
-	12,051	5,000	-	104,600	17,051	16,245	16,387
-	-	11,700	-	169,000	11,700	9,418	9,418
-	-	-	-	-	-	-	-
-	-	10,000	-	285,000	10,000	37,200	37,200
-	-	-	-	-	-	-	-
-	-	2,600	-	250,000	-	42,140	42,140
-	-	-	-	54,000	2,600	3,185	7,481
-	-	2,400	-	134,800	2,400	3,500	3,500
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	2,500	-	33,200	2,500	1,865	1,725
-	-	40,000	-	700,000	40,000	207,724	206,822
-	-	-	-	-	-	-	-
32,816	942	30,000	844	45,000	88,799	8,600	7,755
23,500	873	-	1,833	-	34,206	1,816	1,789
31,500	6,475	717	-	-	41,014	1,840	1,826
98,375	3,003	-	2,736	31,800	131,889	8,789	8,487
513,783	15,890	56,421	24,483	643,826	896,118	184,477	188,951
-	-	300	103	14,580	403	1,015	1,007
140,010	16,382	-	5,890	24,018	227,352	16,155	16,559
100,500	9,692	8,000	6,621	209,700	137,563	40,855	39,345
500	15,666	1,500	1,450	7,500	19,116	5,240	4,343
-	-	23,700	-	1,471,328	23,700	515,709	474,848
-	-	-	-	-	-	-	-
6,880	12,114	2,243	52	31,037	24,789	8,370	8,209
-	-	2,000	1,794	16,000	6,794	2,314	1,982
-	-	1,500	218	16,000	1,718	17,962	17,974
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	25,000	-	120,000	25,000	-	-
-	-	4,500	-	35,300	4,500	8,091	8,091
-	-	12,000	-	308,000	12,000	-	8,683

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Scots Charitable Society ¹	-	-	-	-	-
Sea Coast Defence Chapter, D.A.R., Histori- cal Association ¹	-	-	-	-	-
Seamen's Widow and Orphan Association	-	-	-	\$1,798	\$50,653
Sears and Other Funds, Trustees of the Service League Foundation, Inc.	\$56,500	\$9,000	\$4,600	-	441,445
Seth Mann, 2d, Home for Aged and Infirm Women	17,002	13,550	18,000	6,190	40,814
Shady Hill School	44,043	-	-	-	-
Sharon Improvement Association	2,800	-	-	-	-
Sharon Sanatorium	103,000	82,665	-	-	96,449
Sheffield Friendly Union Library Association	10,000	-	500	-	-
Sherborn Widows and Orphans Benevolent Society	-	-	-	1,760	-
Shirley-Eustis House Association	4,700	1,300	-	-	1,003
Shriners Hospital for Crippled Children	439,309	-	-	-	-
Shurtleff Mission to the Children of the Des- titute	15,000	-	8,000	9,735	101,093
Simmons College	1,493,033	-	178,000	-	121,060
Sippican Woman's Club of Marion	5,900	-	-	-	-
Sisters Faithful Companions of Jesus ¹	-	-	-	-	-
Sisters of Providence	75,500	-	-	-	-
Sisters of the Blessed Sacrament ¹	-	-	-	-	-
Smith College, Trustees of the	5,147,836	194,350	57,159	251,465	1,345,996
Smith's Agricultural School	138,500	-	-	-	-
Smithsonian Institution ¹	-	-	-	-	-
Social Law Library, Proprietors of the ¹	-	-	-	-	-
Society for Ministerial Relief	-	-	22,500	-	117,657
Society for Promoting Theological Education ¹	-	-	-	-	-
Society for the Preservation of New England Antiquities	86,165	-	-	-	57,750
Society for the Relief of Aged or Disabled Episcopal Clergymen ¹	-	-	-	-	-
Society of Jesus of New England	1,761,825	-	-	-	964
Society of Oblate Fathers for Missions among the Poor	1,387,104	85,675	-	-	-
Society of St. John the Evangelist	203,200	-	-	-	30,771
Society of St. Margaret	117,557	-	10,000	-	4,229
Society of St. Patrick	6,600	-	-	-	-
Society of St. Rose de Lima	208,000	-	-	-	-
Society of the Assumption	60,000	-	-	-	-
Soldiers and Sailors Memorial Hall Associa- tion of Newburyport ¹	-	-	-	-	-
Somerville Historical Society	15,000	-	-	-	-
Somerville Home for the Aged	13,000	12,500	28,900	3,000	74,717
Somerville Hospital	62,473	-	-	-	13,742
Somerville Post No. 19, the American Legion, Dept. of Mass., Inc.	7,500	-	-	-	-
Somerville Y. M. C. A.	133,100	-	-	-	-
Sons of Benjamin Cemetery Association ¹	-	-	-	-	-
Sons of Israel of Webster	5,000	-	-	-	-
South Boston Hebrew Congregation ¹	-	-	-	-	-
South Boston Neighborhood House ¹	-	-	-	-	-
South Congregational Church of Springfield	51,500	3,700	-	-	7,140
South End Day Nursery ¹	-	-	-	-	-
South End House Association ¹	-	-	-	-	-
South End Music School ¹	-	-	-	-	-
South End Reading Room Association	3,000	-	-	-	-
South Yarmouth Woman's Club, Inc.	3,000	-	-	-	-
Southern New England Conference Asso., of S. D. A.	11,925	19,200	-	-	-
Speech Readers Guild of Boston ¹	-	-	-	-	-
Spiritual Fraternity	38,000	152,000	-	-	-
Springfield Boys' Club	201,489	-	-	-	-
Springfield Cemetery, Proprietors of	172,490	17,700	247,750	-	39,115
Springfield Day Nursery Corporation	61,600	-	-	-	-
Springfield Girls' Club	34,100	-	-	-	-
Springfield Home for Aged Men	80,821	-	33,735	-	-
Springfield Home for Aged Women	110,000	18,000	32,950	-	63,775
Springfield Home for Friendless Women and Children	63,000	-	8,500	1,320	30,171
Springfield Hospital	540,806	4,500	16,000	11,024	391,691
Springfield Rescue Mission	80,500	-	-	-	-
Springfield Y. M. C. A.	436,700	87,600	45,275	3,100	43,250
Springfield Y. M. H. A.	19,200	-	-	-	-
Springfield Y. W. C. A.	134,500	-	4,200	-	8,600
State Executive Committee of the Y. M. C. A. of Mass. and R. I.	11,950	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
\$53,155	\$1,895	—	\$1,200	—	\$108,701	\$4,879	\$4,879
23,087	268,117	—	23	—	291,227	14,516	14,512
48,796	10,930	—	10,229	\$65,500	516,030	64,145	59,347
79,680	23,165	\$2,721	7,805	30,552	178,375	10,956	11,443
—	6,162	5,112	477	44,043	11,751	39,781	38,242
—	—	—	152	2,800	152	—	32
129,020	—	6,000	11,479	185,665	242,948	60,279	61,503
5,000	1,800	2,000	177	10,000	9,477	663	659
600	6,053	—	9,216	—	17,629	3,803	651
—	—	25	2,525	6,000	3,553	126	204
—	16,678	49,954	—	439,300	66,632	—	83,161
6,605	10,617	—	1,824	15,000	137,874	8,391	4,948
2,409,240	6,138	185,903	16,992	1,493,033	2,917,333	428,195 ²	386,064 ²
—	121	50	142	5,900	313	6,425	6,282
—	—	—	—	—	—	—	—
—	—	16,000	—	75,500	16,000	44,165	43,883
3,152,720	8,692	550,000	367,385	5,342,186	5,733,417	1,748,139	1,739,725
—	—	25,000	2,359	138,500	27,359	58,751	61,731
—	—	—	—	—	—	—	—
273,637	—	—	18,862	—	432,656	20,105	18,154
—	—	—	—	—	—	—	—
33,498	3,022	25	23,349	86,165	117,644	68,293	63,786
—	—	—	—	—	—	—	—
—	—	71,299	2,660	1,761,825	74,923	1,147,226	1,142,789
—	—	29,500	1,500	1,472,779	31,000	—	25,000
35,108	—	20,000	875	203,200	86,754	18,907	18,028
56,181	—	10,000	7,848	117,557	88,258	21,713	18,615
—	—	—	—	6,600	—	—	—
—	—	—	—	208,000	—	—	—
—	—	—	—	60,000	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
159,743	330	750	389	15,000	1,469	559	713
68,372	141,182	1,000	8,352	25,500	416,894	161,705	157,052
—	1,601	9,000	241	62,473	92,956	83,774	87,644
—	2,291	1,000	602	7,500	3,893	5,160	4,558
2,910	600	3,000	478	133,100	6,988	38,558	37,080
—	—	—	—	—	—	—	—
—	—	100	50	5,000	150	1,500	1,500
—	—	—	—	—	—	—	—
25,612	1,099	—	712	55,200	34,563	58,667	58,820
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
3,000	6,525	500	141	3,000	10,166	758	710
—	112	500	70	3,000	682	739	557
—	—	4,832	3,251	31,125	8,083	6,506	4,421
—	—	—	—	—	—	—	—
—	—	15,000	—	190,000	15,000	389	347
—	7,229	6,000	—	201,489	13,229	39,381	39,051
140,555	1,222	775	4,746	190,100	434,163	98,092	97,834
89,300	1,460	1,000	1,357	61,600	93,117	13,298	14,955
—	—	—	—	34,100	—	11,922	11,377
164,005	2,812	1,000	4,126	80,821	205,678	9,744	9,264
225,668	5,649	7,000	920	128,000	335,961	30,293	32,297
262,663	293	7,503	5,208	63,000	315,656	30,373	33,729
706,481	19,528	86,706	31,756	545,306	1,263,186	349,206	364,372
3,300	246	4,030	1,700	80,500	9,246	12,197	11,626
34,575	—	25,000	10,474	524,300	161,674	251,831	242,188
—	—	309	134	19,200	434	6,253	6,285
75,000	369	6,000	4,614	134,500	98,783	72,978	74,004
—	—	1,500	—	11,950	1,530	117,114	115,769

² 1926 return.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Stephen J. Ryan Camp No. 7, Legion of					
Spanish War Veterans	\$6,225	-	-	-	-
Stetson Home	28,750	-	-	-	\$14,000
Stickney Fund, Trustees of the	7,825	-	-	-	-
Stigmatini Fathers, Inc., The Trustees of the ¹	-	-	-	-	-
Stockbridge Library Association	11,000	-	-	-	-
Stone Institute and Newton Home for Aged People	68,088	\$100	\$4,025	-	72,903
Students' House Corporation ¹	-	-	-	-	-
Sturgis Library	3,500	500	-	-	-
Suffolk Law School	364,000	-	-	-	-
Sunnyside Day Nursery ¹	-	-	-	-	-
Sunnyside, Inc.	2,500	-	-	-	-
Sutton Home for Aged Women in Peabody	11,800	1,700	-	-	14,914
Swain Free School, Trustees of	54,736	-	3,000	\$5,685	78,794
Swampscott Historical Society	5,850	-	-	-	-
Swedish Charitable Society of Greater Boston	20,750	250	-	-	-
Swedish Home of Peace ("Fridhem")	-	-	-	-	-
Symmes Arlington Hospital ¹	-	-	-	-	-
Syrian National Club	10,000	-	-	-	-
Tabor Academy	365,917	3,350	-	75,480	38,072
Talitha Cumi Maternity Home and Hospital ¹	-	-	-	-	-
Temporary Home and Day Nursery Society	45,400	-	-	-	4,749
Thayer Academy, Trustees of the ¹	-	-	-	-	-
Thayer Museum, Inc.	25,500	-	-	-	-
Theodore L. Bonney Post 127, G. A. R. Hall, Trustees of	3,000	-	-	-	-
Tilton Library	16,902	4,790	-	1,250	-
Topsfield Historical Society ¹	-	-	-	-	-
Travelers' Aid Society of Springfield, Mass.	-	-	-	-	-
Trinity Church Home for the Aged ¹	-	-	-	-	-
Trinity Church in the City of Boston ¹	-	-	-	-	-
Trinity Neighborhood House and Day Nursery ¹	-	-	-	-	-
Tuckerman School, Inc. ¹	-	-	-	-	-
Tufts College, Trustees of	1,594,850	-	868,258	14,280	1,160,579
Union Avenue Hospital, Inc.	88,922	-	-	-	-
Union for Good Works in New Bedford	50,624	-	-	2,770	34,104
Union Hospital	63,400	-	-	-	-
Union Rescue Mission ¹	-	-	-	-	-
Unitarian Layman's League, New England Division ¹	-	-	-	-	-
Unitarian Sunday School Society ¹	-	-	-	-	-
United Society of Christian Endeavor ¹	-	-	-	-	-
Universalist Publishing House	40,000	-	225,000	-	2,562
University of Mass., Inc.	110,000	-	-	-	-
Venerini Sisters, Inc.	9,300	-	-	-	-
Veteran Asso. of the Lawrence Light Guard of Medford	85,825	5,856	-	-	-
Village Improvement Society of Pigeon Cove	3,000	-	-	-	-
Vincent Memorial Hospital ¹	-	-	-	-	-
Visiting Nurse Asso. of Great Barrington	10,000	-	-	-	2,500
W. Murray Crane Community House, Trustees of the	152,796	-	-	-	-
Wachusett Children's Aid Society	11,150	-	-	-	-
Wainola Temperance Society	4,100	-	-	-	-
Wales Home for Aged Women	23,100	375	10,150	-	6,791
Walnut Hill School ¹	-	-	-	-	-
Waltham Baby Hospital ¹	-	-	-	-	-
Waltham Hospital ¹	-	-	-	-	-
Waltham Training School for Nurses, Corp. ¹	-	-	-	-	-
Wampatuck Library Association	7,500	-	-	-	-
Wareham Free Library ¹	-	-	-	-	-
Warren Public Library	18,000	-	-	-	-
Washingtonian Home	61,000	-	3,500	-	44,343
Welcome House, Inc. ¹	-	-	-	-	-
Wellesley College	5,161,047	513,828	141,323	155,750	634,707
Wellesley Friendly Aid Association	10,750	-	-	-	-
Wellesley Post No. 72, the American Legion, Inc. ¹	-	-	-	-	-
Wells Memorial Association ¹	-	-	-	-	-
Wenham Village Improvement Society	17,600	-	-	-	-
Wentworth Institute	993,680	-	-	-	26,735
Wesley Society of the M. E. Church	20,900	16,300	-	-	-
Wesson Maternity Hospital	321,400	-	-	-	-
Wesson Memorial Hospital	592,700	-	2,000	-	-
West End Hebrew Free School ¹	-	-	-	-	-
West End Y. M. H. A. ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	\$330	—	—	\$6,225	\$330	\$1,063	\$858
\$285,000	—	\$5,000	\$1,075	28,750	305,075	15,301	16,695
15,560	1,000	—	300	7,825	16,860	910	915
—	—	—	—	—	—	—	—
16,600	2,678	10,000	390	11,000	29,668	3,450	3,049
218,172	—	1,500	47,337	68,188	343,337	22,857	18,862
—	—	—	—	—	—	—	—
—	20,438	12,000	1,486	4,000	33,924	1,199	1,224
—	—	8,000	34,000	364,000	42,000	190,000	178,512
—	—	—	—	—	—	—	—
—	—	500	—	2,500	500	839	839
43,975	11,318	1,500	2,320	13,530	74,027	5,272	5,243
138,598	4,834	5,000	5,362	54,736	241,273	16,348	17,647
—	13	500	—	5,850	513	223	210
18,800	23,656	3,200	34,983	21,000	80,639	18,244	13,391
—	13	2,500	—	—	2,513	8,277	8,224
—	—	—	—	—	—	—	—
—	—	—	—	10,000	—	750	810
10,562	278	22,927	10,445	369,267	157,764	489,247	488,381
—	—	—	—	—	—	—	—
48,700	24,829	2,400	392	45,400	81,070	16,544	16,482
—	—	—	—	—	—	—	—
—	—	20,000	—	25,500	20,000	1,354	1,354
—	—	—	—	—	—	—	—
—	—	—	—	3,000	—	—	—
2,000	400	5,250	79	21,692	8,979	2,201	1,864
—	—	—	—	—	—	—	—
—	—	100	353	—	453	3,184	2,831
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
2,670,673	—	306,300	30,823	1,594,850	5,050,613	746,318	712,417
—	—	17,893	760	88,922	18,653	48,819	45,175
109,737	1,183	—	829	50,624	148,623	14,661	15,114
—	—	20,000	3,655	63,400	23,655	85,440	85,479
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
114,687	6,682	11,187	8,556	40,000	368,674	76,190	83,624
—	—	10,000	—	110,000	10,000	12,310	12,310
—	500	300	—	9,300	800	—	—
35,934	10	—	1,848	91,681	37,792	6,949	5,838
—	363	500	189	3,000	1,052	404	218
—	—	—	—	—	—	—	—
13,200	1,831	—	4,028	10,000	21,559	15,527	9,698
—	—	—	—	—	—	—	—
114,526	—	14,727	1,650	152,796	130,903	7,481	7,556
19,169	16,581	—	4,727	11,150	40,477	13,891	15,628
—	97	1,000	70	4,100	1,167	857	1,441
50,093	8,587	2,000	2,920	23,475	80,541	18,667	15,746
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	600	213	7,500	813	355	446
—	—	—	—	—	—	—	—
—	15,174	10,500	65	18,030	25,739	2,318	2,211
27,526	253	2,500	928	61,000	79,050	26,728	26,429
—	—	—	—	—	—	—	—
7,444,498	667,267	1,866,301	290,434	5,674,875	11,200,280	902,989	921,718
200	500	500	3,705	10,750	4,905	9,384	8,548
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
508,306	—	3,300	540	17,600	3,840	307	307
—	—	200,000	32,485	993,680	767,526	238,257	211,270
—	—	—	1,374	37,200	1,374	22,050	22,110
—	200,000	30,000	2,500	321,400	232,500	80,000	95,000
2,500	—	25,000	39,442	592,700	68,942	143,514	138,136
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
West Hanover Library Association ¹	-	-	-	-	-
West Newton Community Centre, Inc. ¹	-	-	-	-	-
West Newton Memorial Library Association, Inc. ¹	-	-	-	-	-
West Roxbury Post No. 167, Inc., Dept. of Mass. American Legion	\$10,000	-	-	-	-
West Tisbury Free Public Library	1,100	-	-	-	-
Westborough Civic Playground, Inc.	40,000	-	-	-	-
Westfield Academy, Trustees of	-	-	-	\$4,125	\$59,332
Westfield Athenæum	20,000	-	\$2,500	-	-
Westford Academy, Trustees of ¹	-	-	-	-	-
Westminster Foundation, Inc. ¹	-	-	-	-	-
Whaling Enshrined Incorporated	50,000	-	-	-	-
Wheaton College ¹	-	-	-	-	-
Whelden Memorial Library	3,000	-	-	-	-
White Fund, Trustees of the	100,500	-	37,100	10,800	9,641
Whitman Memorial Association	7,000	-	-	-	-
Whittier Home Association of Amesbury	6,900	-	-	-	-
Whittier Homestead, Trustees	2,325	-	-	-	-
Wilbraham Academy	272,379	-	3,700	11,080	17,838
Wilbur M. Comeau Post No. 4, American Legion, Inc.	27,975	-	-	-	-
William Albert Burnett Public Art Gallery, Inc.	12,000	-	-	-	-
William B. Eaton Post No. 199, Memorial Hall Association of Revere ¹	-	-	-	-	-
William E. Sargent Athletic Field Corporation	48,280	-	-	-	-
William Lawrence Camp, Inc. ¹	-	-	-	-	-
Williams College, President and Trustees of	3,507,142	\$476,255	257,600	6,500	625,327
Winchester Home for Aged Indigent Women ¹	-	-	-	-	-
Winchester Visiting Nurse Association	194,275	-	8,000	-	-
Winsor School ¹	-	-	-	-	-
Woburn Charitable Association ¹	-	-	-	-	-
Woman's American Baptist Foreign Mission Society	35,177	-	-	-	-
Woman's Board of Missions ¹	-	-	-	-	-
Woman's Charity Club ¹	-	-	-	-	-
Woman's Club of All Saints' Chapel, Whalom, Inc.	3,000	-	-	-	-
Woman's Club of Greenfield	-	6,500	-	-	-
Woman's Friend Society	15,500	-	-	600	1,200
Woman's Home and Foreign Mission Society of the Advent Christian Denomination	3,400	3,400	-	-	-
Woman's Home Missionary Society of N. E. Conference of the M. E. Church	42,300	-	-	-	237
Women's Catholic Union of Charlestown ¹	-	-	-	-	-
Women's City Club of Boston ¹	-	-	-	-	-
Women's Club House Asso. of Magnolia	7,721	-	-	-	-
Women's Educational and Industrial Union, Trustees of the ¹	-	-	-	-	-
Women's Service Club of Boston ¹	-	-	-	-	-
Women's Union for Christian Work	4,700	2,100	-	-	44
Wood Memorial Home, Inc. ¹	-	-	-	-	-
Woodbine Cemetery Asso.	50	-	-	-	-
Woodlawn Cemetery, Proprietors of	12,600	-	-	-	1,050
Worcester Academy	595,900	-	14,300	-	3,000
Worcester Agricultural Society	206,950	3,400	-	-	-
Worcester Animal Rescue League	5,000	-	-	-	10,714
Worcester Art Museum	363,893	119,145	184,150	102,920	1,888,861
Worcester Bnai Brith Cemetery Association	10,000	-	-	-	-
Worcester Boys' Club	137,149	-	-	-	8,299
Worcester Children's Friend Society ¹	-	-	-	-	-
Worcester County Horticultural Society	88,813	120,000	-	-	-
Worcester Co. Mechanics Association	271,900	288,500	-	-	-
Worcester Domestic Science School ¹	-	-	-	-	-
Worcester Girls' Club House Corp.	60,030	-	-	-	8,466
Worcester Hahnemann Hospital ¹	-	-	-	-	-
Worcester Hebrew Talmud-torah School ¹	-	-	-	-	-
Worcester Historical Society	37,900	-	-	-	-
Worcester Natural History Society	24,600	-	-	-	3,640
Worcester Polytechnic Institute	1,916,858	-	208,500	104,235	672,012
Worcester Reform Club	-	-	-	-	-
Worcester Womens Club	69,800	-	-	-	10,140
Working Boys' Home	172,200	-	-	-	-
Workshop of the Woman's Club of Newton Highlands, Inc.	-	2,000	-	-	-
World Peace Foundation	24,000	59,000	-	-	-
Worthington Library ¹	-	-	-	-	-

¹ No return.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Wright Home for Young Women, Inc.	\$38,000	—	\$22,000	\$20,000	\$74,910
Y. D. Club of Boston ¹	—	—	—	—	—
Yarmouth Library Association	10,000	—	—	—	10,719
Yearly Meeting of Friends for N. E.	5,000	—	—	—	—
Young Men's and Young Women's Hebrew Association of Brockton ¹	—	—	—	—	—
Young Men's and Young Women's Hebrew Association of Malden ¹	—	—	—	—	—
Young Men's Catholic Temperance Society of Beverly	1,875	\$1,875	1,800	—	—
Young Men's Catholic Temperance Society of Salem	21,895	—	—	—	—
Young Men's Catholic Total Abstinence Society of Groveland ¹	—	—	—	—	—
Y. M. C. A. of Beverly	150,000	—	—	—	—
Y. M. C. A. of Dalton	23,000	—	—	—	—
Y. M. C. A. of Franklin	30,400	—	—	—	—
Y. M. C. A. of Gloucester	59,000	—	—	—	—
Y. M. C. A. of Lynn	395,000	—	—	—	—
Y. M. C. A. of Marblehead	43,200	—	—	—	—
Y. M. C. A. of Milford	20,500	—	—	—	2,000
Y. M. C. A. of North Adams ¹	—	—	—	—	—
Y. M. C. A. of Northampton	62,000	—	—	—	—
Y. M. C. A. of Quincy	40,000	—	—	—	—
Y. M. C. A. of Salem ¹	—	—	—	—	—
Y. M. C. A. of Southbridge	50,666	25,334	—	—	—
Y. M. C. A. of Westfield	30,000	—	—	—	—
Y. M. C. A. of Worcester	824,566	—	300	—	10,150
Y. M. H. A. of Brockton ¹	—	—	—	—	—
Y. M. H. A. of Malden ¹	—	—	—	—	—
Y. M. H. A. of Quincy ¹	—	—	—	—	—
Y. M. H. A. of Springfield ¹	—	—	—	—	—
Y. M. Library Association (Ware)	34,600	—	—	—	—
Y. W. C. A. of Lowell	64,400	—	—	—	—
Y. W. C. A. of Newburyport	8,500	—	—	300	36,000
Y. W. C. A. of Worcester	446,920	—	75,000	—	13,360
Y. W. Home Association of Pittsfield	122,000	—	—	—	17,912
	\$163,591,953	\$28,438,018*	\$10,933,782	\$2,851,307	\$52,293,166

¹ No return.

* This amount (Column No. 2) is the value of real estate not exempt from local taxation.

Property, etc. — Concluded

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$108,150	\$15,000	\$4,100	\$6,893	\$38,000	\$281,053	\$14,702	\$9,427
—	—	—	—	—	—	—	—
14,034	231	17,000	1,827	10,000	43,811	1,020	877
—	500	900	4,850	5,000	6,250	4,031	3,881
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	100	—	3,750	1,900	450	450
—	—	2,400	—	21,895	2,400	2,323	2,144
—	—	—	—	—	—	—	—
—	—	—	—	150,000	—	26,249	27,565
73,300	—	1,500	—	23,000	74,800	9,339	7,612
1,050	408	2,000	—	30,400	3,458	6,817	6,915
—	—	5,700	33,010	59,000	38,710	33,667	32,722
5,295	—	—	926	395,000	6,221	61,795	83,352
600	11,097	11,000	2,833	43,200	25,530	9,485	7,852
—	1,016	2,000	37	20,500	5,053	9,049	10,235
11,009	1,229	3,500	4,546	62,000	20,275	24,195	24,315
11,017	—	5,000	—	40,000	16,017	34,920	34,697
—	—	—	—	—	—	—	—
—	—	2,090	113	76,000	2,113	15,839	15,726
—	1,500	2,200	228	30,000	3,928	9,274	9,046
3,100	84,531	31,490	18,022	824,566	147,593	202,162	194,978
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	2,703	15,000	912	34,600	18,615	6,207	6,377
29,460	13,986	10,000	528	64,400	53,974	65,555	66,453
11,009	2,735	—	10,046	8,500	60,081	25,450	25,403
189,590	8,941	25,774	611	446,920	313,276	208,571	209,910
30,000	—	—	2,652	122,000	50,564	2,642	—
\$175,639,111	\$14,491,762	\$29,193,918	\$9,388,755	\$192,029,971*	\$294,791,801	\$66,832,400	\$64,716,247

² 1926 return.

* Of this amount \$28,438,018 (Column No. 2) is real estate not exempt from local taxation.

The foregoing report is respectfully submitted.

HENRY F. LONG, *Commissioner of Corporations and Taxation.*

JANUARY 31, 1928.

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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Corporations
and Taxation

FOR THE

YEAR ENDING NOVEMBER 30, 1928



PUBLICATION OF THIS DOCUMENT APPROVED BY THE COMMISSION ON ADMINISTRATION AND FINANCE



The Commonwealth of Massachusetts

DEPARTMENT OF CORPORATIONS AND TAXATION,
Henry F. Long, *Commissioner of Corporations and Taxation*,
STATE HOUSE, BOSTON, January 31, 1929.

To the Honorable Senate and House of Representatives.

In compliance with the provisions of Section 29 of Chapter 58 of the General Laws, I am herewith making my annual report for the year ending November 30, 1928, for the Department of Corporations and Taxation.

INTRODUCTORY

Massachusetts has not experienced any other result than higher costs of government, in the depreciating value of the dollar, changed personal standards of the people of Massachusetts, greater demands upon government by an enlargement and extension of governmental activities, and the striking economic changes which come in the wake of modern inventions best typified by the motor vehicle and airplane.

Neither the population moving from 3,366,416 in 1910 to 4,144,205 in 1925, nor the total valuation of real estate and tangible personal property moving from approximately \$3,287,347,847 in 1910 and \$5,354,086,810 in 1920, to approximately \$7,170,998,320 in 1928, has moved as rapidly as the costs of government for the towns, cities, counties, state and districts from approximately \$102,894,895, in 1911, to approximately \$249,840,146 in 1923, and about \$330,000,000 in 1928.

The increase in motor vehicles registered in 1910 of 31,360 to 304,538 in 1920 and 883,595 in 1928, and the number of public school children registered in 1910 of 484,303 to 563,684, registered in 1920 and 691,683 in 1928 indicates reasons why we may expect in the future to have heavy demands upon government.

Have we reached the peak, or are we but at the threshold of enormously increasing governmental costs for schools, roads, activities relating to sanitation, health, both mental and physical, fire and police protection, to speak only of those major items of expenditure, which seem to be fixed charges? Or are the people to demand less of government, putting more and more into the personal budget the things that have crept into our governmental budget and increased the costs of government? Do we lack the element of thrift as communities, assuming we possess it as individuals?

These activities do not promise much in the way of direct revenue to continue them, so we must measure the benefits derived by the satisfaction of providing better living conditions for the people, but still looking to the old forms of taxation to continue to bear the burden as well as to new forms in order to more equally spread the load.

We, as a state, happily do not face the dread spectre of large expenditures for interest and debt requirements, but what our cities and towns are facing makes a sad hole in the purchasing value of the revenue dollar, for current needs. The pay-as-you-go policy should be nailed down and be so much a part of us, that it will become a tradition in Massachusetts.

ADMINISTRATION

The Department is under the supervision and control of the Commissioner, who is assisted by two deputies, and, in addition to the general office, consists of an Income Tax Division, a Division of Corporations, a Division of Inheritance Taxes, a Division of Local Taxation, a Division of Miscellaneous Taxes and a Division of Accounts, each division being in charge of a director.

There were employed, on November 30, 1928, 413 assistants in the work of the Department, which occupies in office space 13,600 square feet in the State House, 19,580 square feet at 40 Court Street, Boston, where all the taxes laid by the Commissioner are collected, and a total area of 7,800 square feet in Pittsfield, Springfield, Worcester, Fitchburg, Cambridge, Lowell, Salem, Brockton and Fall River, to accommodate branch income tax offices.

DUTIES

The departmental work consists in examining and approving the agreement of association, articles of organization and by-laws of all new corporations except insurance companies and certain public-service corporations; the examination and approval of all amendments to the charters, increases and decreases of capital stock and the annual financial statements of all domestic and foreign corporations, except certain public-service corporations; the registration of all foreign corporations, except insurance companies, which desire to establish a usual place of business in Massachusetts; the filing of copies of the deeds of trust and of voluntary associations with transferable shares; the levying and collection of various taxes and special assessments; the distribution of the income and certain other taxes; the supervision of the work of local assessors and tax collectors and the approval of the form and amount of collector's and treasurer's bonds; the auditing of county, city and town accounts and special audits, installation of the standard system of municipal accounting established by the Department, the compiling of statistics of municipal and county finances, and the certification of town and district notes, and assisting those interested in city, town, county and state affairs.

The personal income tax receipts for 1927 and 1928 made possible a less local direct tax for city and town purposes, the total municipal appropriations of approximately \$256,223,590 in 1928 was the largest annual amount ever recorded for Massachusetts city and town annual purposes. This means a per capita contribution of approximately \$64 used for strictly local activities, and represents slightly more than a fifty cent per capita increase over 1927. In addition to the 1928 direct tax of \$212,155,540 largely met by real estate, in paying for local appropriations, state and county taxes and other charges, receipts were used in 1928 in the sum of \$50,181,582, as against \$48,483,798 in 1927, and in addition there was used "free cash" in 1928 in the sum of \$6,349,029 as against \$3,596,645 in 1927, which was almost entirely due to income tax payments which were distributed to the cities and towns. This increase in the amount of receipts other than from taxes and the unexpected large income tax distributions to the cities and towns made for many lower tax rates. But 12 cities show any sum of note less by way of appropriations, and 7 cities show very large increases in appropriation requirements. Of the 105 cities and towns showing a decrease in appropriations, but 83 of these show a decreased tax rate, with 11 having the same tax rate as 1927 and 11 showing a larger tax rate. The tax rate in 35 municipalities remained the same as 1927, 147 showed an increase and in 173 the tax rate was reduced, but in a very large majority of the cases the appropriations were substantially greater and the reduction in the tax rate was almost entirely due to the use of a free cash surplus occasioned by unexpected revenue received from the income tax. Many 1928 local financial statements do not show the full appropriation amounts as the unexpected revenue was entered in special accounts, out of which payments were made for specific outlays and do not show in reported appropriation totals. Meritorious instances, however, are found in many municipalities of lessened appropriations. Among the cities, excluding Boston which has its own method of financial accounting, and is not, therefore, fairly comparable with many other cities but 12 cities show a decrease in appropriations, and some of these show a decrease only because money for certain outlays was taken from cash after the budget was passed. Of these Fall River shows a decrease of \$618,000, Lawrence of \$109,000, Holyoke of \$93,000, Fitchburg of \$86,000, New Bedford of \$72,000, Peabody of \$41,000, Chicopee of \$40,000, North Adams of \$36,000, Lowell of \$26,500, Newburyport of \$22,000, Gardner of \$14,000, and Attleboro of \$12,000. Quincy and Taunton both show an increase of about \$124,000, Springfield about \$523,000, Pittsfield about \$88,000, Cambridge about \$472,000, Worcester about \$449,000, Somerville about \$201,000, and Newton about \$269,000.

With one or two scattering exceptions none of the towns showed any appreciable decrease in appropriation requirements while a great many of them added a substantial amount to the sum appropriated.

The town showing the highest rate was Millville with \$43.75 and the town showing the lowest rate was Gosnold with \$7, which is the same as the 1927 rate with Monroe next low with \$8.25. Holyoke with a rate of \$23 leads for the cities in low rates while Fall River with a rate of \$40.80 and Chelsea with a rate of \$41, lead in high rates.

Rates from \$7 to \$8.25 are found in 2 towns, \$10.50 to \$13.90 in 3 towns, \$15 to \$19.50 in 13 towns, \$20 to \$24.60 in 1 city and 64 towns, \$25 to \$29.90 in 22 cities and 108 towns, \$30 to \$34.90 in 12 cities and 89 towns, \$35 to \$39.50 in 2 cities and 32 towns and \$40 to \$43.75 in 2 cities and 5 towns, the average of these being \$28.07, as against a 1927 average of \$28.56; although a rate of \$29.07 would be required in 1928 as against \$29.51 in 1927, if but one rate was used to raise the necessary funds to pay for the appropriations made by the citizens, on the total valuation of \$7,161,309,871, of which real estate represented \$6,156,164,499, showing an increase of about 136 million over 1927 and \$1,005,145,372, on tangible personal property, which is about 50 million dollars less than 1927. The number of persons assessed in 1928 on property was 1,174,423 as against 1,143,221 in 1927. The number of those paying only a poll tax has shrunk from the 1927 total of 829,199 to 808,927 in 1928. In comparison with the figures of 1927 the year 1928 shows that the number of horses has decreased from 63,486 to 58,929, the number of cows from 133,345 to 130,956, the number of sheep having decreased from 9,843 to 9,652, the number of neat cattle increasing from 25,233 to 25,670, the number of swine increasing from 30,797 to 35,012, the number of dwelling houses from 725,139 to 743,023 and an increase in fowls from 1,545,730 to 1,591,925. The acres of land assessed in 1928 show 4,443,164 as against 4,453,507 acres in 1927, which is in part explained by the acreage taken for the Metropolitan Water System Extension.

TAXATION

As the major portion of the work of the Department relates directly to taxation, a brief account of the system is here given.

The taxation laws of Massachusetts are contained in the General Laws and such additions and amendments as have been added by the General Court since January 1, 1921, when the General Laws became effective. The eleven chapters of the General Laws relating to taxation are divided as follows:—

Chapter 58.—General provisions relative to taxation. Covering that part of taxation dealing with the supervision of local taxation; the State tax apportionment; the adjustment of veterans' exemption; the reimbursement for loss of taxes on land used for public institutions; the distribution of taxes; the repayment of illegal taxes; the assessment for deposits with the State Treasurer; reports; and the destruction of certain documents.

Chapter 59.—Assessment of local taxes. Dealing with taxation affecting each city and town, in regard to persons and property subject to taxation locally; persons and property exempt from taxation locally; payment in lieu of tax on property held for certain municipal purposes; excise tax on certain ships or vessels; where and to whom polls and property shall be assessed; duty and manner of assessing taxes; notices and lists; valuation of property; books, lists, tables and returns of assessors; collector's list and warrant; interest on taxes (no discount allowed); abatements; omitted assessments; reassessment of taxes; apportionment of taxes on real estate subsequently divided; illegal assessments; additional duties of assessors; responsibility and compensation of assessors; and evasion of taxation.

Chapter 60.—Collection of local taxes. Dealing with the collection of taxes by each city and town, by defining certain terms of the statute; showing general duties of collectors; describing the tax bill; the collection of poll taxes; the Collector's books; records; accounts and vouchers; the bond of the Collector; the special collector; the fees; the proceedings prior to sale: distress or arrest; the certificate of taxes and other assessments on real estate; collection by distress; collection by imprisonment; collection by suit; collection by sale or taking of land; collection of taxes subsequent to sale or taking; redemption; tax titles; sale of lands of low value held by city or town under tax titles; proceedings if tax title is deemed invalid; lien of co-tenants; miscellaneous provisions; penalties and liens.

Chapter 60A.—Excise tax on registered motor vehicles in lieu of local tax. Provides for an excise tax on registered motor vehicles for the privilege of operating such vehicles upon the highways and repeals the local property tax on such motor vehicles. There shall be assessed and levied in each calendar year on each motor vehicle registered under the provisions of chapter ninety and customarily kept within the Commonwealth, for the privilege of operating such motor vehicle upon the highways during such year, an excise tax upon the value thereof, as hereinafter

defined and determined, at the average state rate for the calendar year, as determined in the manner provided in section fifty-eight of chapter sixty-three.

Chapter 61.—Taxation of forest lands. Dealing with taxation in cities and towns as it affects forest lands and describing the right of classification; procedure in classification; taxation of land without the forest growth; forest product tax; consolidation of classified lands; sales of classified lands; withdrawal from classification, and reports of owner to the assessors and of the assessors to commissioner in regard to these lands; the duties of the Commissioner of Corporations and Taxation in regard to forest lands; the distribution of these taxes; the management of classified land; the cancellation of classification; the compensation of forest warden; and penalties.

Chapter 62.—Taxation of incomes. Dealing with the taxation of incomes from certain intangibles; taxation of income from annuities, professions, employments, trade and business; exemptions; taxation of estates and fiduciaries; taxation of partnerships; income tax returns; information at the source for income taxation purposes; assessment and administration; collection of the tax; abatements; additional local taxes; constitutionality, and penalties.

Chapter 63.—Taxation of corporations. Dealing with the taxation of banks; the income of banks; taxation of savings banks and savings departments of trust companies; taxation of savings bank insurance; certain exemptions from taxation allowed co-operative banks; taxation of insurance companies; taxation of business corporations; relative to domestic corporations; foreign corporations; assessment and collection of the tax, and its constitutionality; the taxation of corporate franchises; excise of corporations interested in ships and vessels; collection of the tax; relief from unlawful taxes; miscellaneous provisions and penalties and their enforcement.

Chapter 64.—Taxation of stock transfers. Dealing with an excise on transfers of shares of stock; the preparation and sale of stamps; rules and regulations; collection; recovery by suit; and miscellaneous provisions.

Chapter 64A.—Taxation of sales of gasoline and certain other motor vehicle fuel. Changing the method of raising funds toward the cost of construction and maintenance of highways and bridges by providing that the excise tax on the privilege of registering motor vehicles as fit for operation on the highways in so far as it relates to such operation by means of gasoline or other petroleum products be measured in part on the amount thereof so consumed instead of wholly upon the horse power or weight and carrying capacity.

Chapter 65.—Taxation of legacies and successions. Dealing with the taxation of property passing by will or by laws regulating intestate succession, or by deed, grant or gift; indicating subjects and rates of taxation; payment of tax; value of property for taxation; special provisions for payment of taxes on future interests; provisions affecting administration of estates; valuation and appraisal; assessment of tax; proceedings to determine and collect taxes; and general provisions relating to this kind of an excise.

Chapter 65A.—Taxation of transfers of certain estates. A tax imposed upon the transfer of the estate of every person dying after February twenty-sixth, nineteen hundred and twenty-six, who at the time of death was a resident of this Commonwealth, the amount of which shall be the amount by which eighty per cent of the estate tax payable to the United States under the provisions of the federal revenue act of nineteen hundred and twenty-six shall exceed the aggregate amount of all estate, inheritance, legacy and succession taxes actually paid to the several states of the United States in respect to any property owned by such decedent or subject to such taxes as a part of or in connection with his estate. The tax imposed by this chapter becomes due and payable at the expiration of eighteen months from the date of death, and executors, administrators, trustees, grantees, donees, beneficiaries and surviving joint owners remain liable for the tax until it is paid.

LEVIES

According to the 1925 census Massachusetts had 4,144,205 inhabitants and these annually contribute in direct taxes to the support of the government of the United States, of the Commonwealth, of its 14 counties, and of its 316 towns and 39 cities, and in addition special taxes are levied for the support of districts called

fire, water, light and improvement districts, which are established in certain communities and paid for by the residents of those communities benefited thereby. The largest is the Metropolitan District, which includes Boston and certain near-by cities and towns, and there are about 62 smaller districts in other parts of the State. The district tax is levied and collected in the same manner and at the same time as other local taxes, except that the metropolitan district taxes are levied and collected by the Commonwealth. Other special taxes are assessed against and through the local governments in certain sections of the Commonwealth to cover deficits in the operation of street cars, elevated trains and subways.

EXPENDITURES

The large portion of the cost of maintaining the local city and town governments is for the support of the public schools, the building and repairing of roads and bridges, the establishment and maintenance of police, fire, water, light and sewerage departments; and the smaller portion is for the maintenance of a large number of minor municipal activities. The larger portion of the cost of maintaining the government of the counties is for the maintenance of the county courts, the building and maintenance of county courthouses, registries of deeds and probate, jails, houses of correction, county roads and bridges; and the smaller portion for various minor county activities. The larger portion of the cost of maintaining the State government is for the building and maintenance of institutions for the retention and care of those suffering from mental diseases, the feeble-minded, the indigent, the drug addicts, the felons and the misdemeanant, and sufferers from tuberculosis; the building and maintenance of roads and bridges; the development of harbors and public lands and their maintenance; the diffusion of education; the building and maintenance of normal and trade schools; the maintenance of a State militia and State police force; the care and protection of industrial workers; the care and protection of the public health, the supervision of public service activities, the maintenance of the judiciary and the expenses of the General Court. The smaller portion is for many other State-wide activities.

That portion of the expense of maintaining the government of the Commonwealth which is not met by revenue or taxes levied by the State and kept entirely for its own use is assessed upon the cities and towns on a basis of valuation, measured by their ability to pay, falling as a direct tax upon the real estate and tangible personal property locally situated.

The cities and towns, for the purpose of meeting their regular expenses and for obligations incurred by issuing loans for permanent improvements, use the revenue they obtain from minor sources, such as fees and fines, and the revenue they receive from the Commonwealth for taxes assessed and collected, on business corporations, incomes and public-service corporations; and for the major portion levy an assessment through an elected or appointed board of assessors, usually three in number, upon all the real estate and tangible personal property locally situated, excluding merchandise owned by a foreign or domestic corporation, and taxing only the machinery of corporations used in the conduct of the business as well as their real estate and except upon that class of property expressly exempted by reason of its public, charitable, religious or educational nature. Forest lands are taxed by special provision of law to encourage forestation, and ships and vessels engaged in interstate or foreign carrying trade, or commercial fishing (provided certain tax returns are made) are taxed on a different basis from other tangible property.

RAISING OF REVENUE

Boards of assessors have nothing to do with the appropriation of money other than as good citizens, but, having taken oath that they "Will neither overvalue nor undervalue any property subject to taxation," are charged with the duty of determining as of April first of each year the value of all the real estate and tangible personal property subject to taxation and situated in their city or town.

The proper town or city officers having notified the assessors of the amount appropriated, together with a statement of the provisions, if any, made for meeting any portion of it, the assessors, by adding the State and county tax and any other sum required by law to be raised by taxation, determine the total amount that must be provided for; and, by deducting from this amount the amount certified to them by the Commissioner of Corporations and Taxation as the estimated sum

they will receive from the proceeds of the income tax and the amount to be raised on polls and estimated receipts, as more fully specified by Chapter 348 of the Acts of 1921, the amount to be assessed on the real estate and the tangible personal property is determined. The tax rate per \$1,000 of value is determined by dividing the amount to be raised on property by the value of such property.

When the property owner of a city or town pays the tax bill rendered by the tax collector of his city or town, he pays a direct tax for city, town or State and county expenses, but inasmuch as the receipts from the State more than take care of the State and county levies, his tax bill represents a direct tax for purely local needs. The individual also pays a tax to the State upon his taxable income, which tax, after deducting the expense of collection, is distributed by the Commonwealth to cities and towns for their general uses, to reduce the tax on real estate and tangible personal property.

Under authority of an annual act of the Legislature, counties are authorized to levy a direct tax upon each city or town within the county for such sums as the county requires for its expenses, and, like the city and town, the county derives revenue from miscellaneous sources such as fines and fees which are applied toward meeting expenses, as previously indicated, before a tax is levied.

The Commonwealth derives revenue from rentals, sales, refunds, interest, gifts and grants, fines and fees of miscellaneous character, and from taxes. The motor vehicle registration fees are a substantial contribution to the revenue of the Commonwealth, but while in the first instance are credited to the general fund of the State, in reality are used for highway purposes. The gasoline tax receipts are credited directly to the highway fund (Chap. 64A, G. L.). The motor vehicle itself if owned on April first is locally taxed as tangible personal property at the local tax rate, and the tax received is used for general purposes, but if registered becomes subject to the motor excise tax (Chap. 60A, G. L.). Almost all the other sources of revenue are available for the general purposes of the Commonwealth.

Under the Massachusetts law all receipts must be paid into the treasury and direct appropriations made in specific sums for governmental activities.

Each year, during the late summer, a lively interest is taken by the taxpayers in learning what the local tax rate is to be. So far as this is an indication of concern in respect to the costs of municipal government it should be encouraged but the interests of local governmental economy are not served if the taxpayer's interest is satisfied simply by learning the tax rate. The tax rate may in many instances reveal the individual's direct tax and possibly please him but the taxpayer must of necessity be more interested in his total tax burden and many have learned that the tax rate did not disclose this burden. To delude a taxpayer is not only decidedly wrong, but can result in but transitory advantage, yet many tax rates are misleading. Under the tax laws the local tax rate is considered to be merely a mathematical conclusion but in practice all too frequently it is used as a mathematical factor, by visualizing an attractive rate and, using that as the principal factor, force the valuations of property and other real factors to bring that result. With the thought that the tax rate is of singular importance, the tendency on the part of some assessors, in order to have a tax rate pleasing to the taxpayer, is to raise valuations or liberally estimate receipts or employ some other artifice such as the use of "free cash" which is not free cash or the translation of a bookkeeping surplus labeled, "excess and deficiency" into real cash despite clear evidence that the "surplus" is represented by uncollected and often uncollectible taxes. The law puts the duty of the determination of the tax rate in the board of assessors, contemplates that the assessors fully and fairly value all taxable property and having ascertained the amount to be raised by direct taxation, calculate the rate by dividing the amount to be raised on taxable property by the full and fair cash value of the taxable property without attempting to make an attractive local tax rate. In order to avoid uncomfortable fractions which would make difficult the calculation of individual taxes, it is provided that an overlay to care for abatements if any, can be such sum as the assessors may determine not more than five per cent of the amount to be raised by direct taxation. Because of this provision tax rates are occasionally found to be in multiples of five, generally in tens, but which preferably should be in twenties. The tax rate has its significance but it does not tell the entire story because the cost to the taxpayer for his local government is his proportion of the

exact amount that the municipality must pay to meet its current obligations. These obligations arise from interest and debt requirements on money borrowed for past enterprises, but for which the current taxpayer must pay; from the necessity of making good any deficits of previous years through taxes laid for expenditures but not collected; from the obligation to meet outlays for final judgments and for abatements granted under the law; from the requirement to pay a proportional part of the expenses of the county in which the municipality is located as well as its proportion of the State's deficiency bill or as called the "State Tax," and from the expenditures needed for the current year to keep active the functions of the local government relating to schools, roads, fire and police protection, health and sanitation and other numerous activities assumed by the present day municipal government.

The taxpayer must contribute from his personal funds whatever the assessors, in their wisdom, decide by valuation is his fair share of the cost of his local government which he is to meet by a direct tax on his taxable real estate and tangible personal property, but town funds in which he has an interest help to lessen this direct tax. Because of this the "local tax rate" does not furnish information always to be relied upon as reflecting an economical government inasmuch as the "tax rate" shows only the direct tax burden.

The total appropriations and all other current obligations to be paid make the sum total of the taxpayers' expense of local government but from this amount before direct taxes are applied by means of the local tax rate, there is deducted from the amount required for the maintenance of government the funds coming to the municipality in the form of receipts. These represent payments for various kinds of governmental services, the expense of which is met in part by the individual having the benefit of such service, by funds coming from the State which distributes to the cities and towns the net proceeds of the income tax, which far exceeds the so-called "State Tax," five-sixths of all the taxes paid the State by business corporations and so much of the taxes paid by certain other corporations as is represented by the resident ownership of the shares of stock of such corporations. There is also deducted the amount that is contributed by virtue of a tax at \$2 on each male person above the age of twenty in the municipality on April first of each year. The balance remaining because expressed by a tax rate unfortunately attracts more attention than the total expenditures which are the only matters of prime importance to the taxpayers. More than one community has learned to its lasting sorrow that the "tax rate" was an impostor and that expenses not expressed through the tax rate were saddled upon a municipality unable to pay and have its people prosper.

The "tax rate" is frequently made to be other than a teller of truth by the studied and sustained effort of some assessors to deliberately determine the value of some properties in excess of the full and fair cash value and determine the value of other property below the full and fair cash value, causing an average value of less than the full and fair cash value by penalizing one taxpayer to the advantage of another.

In the rare event that assessors could fairly value all the property at a percentage below its full and fair cash value the taxpayer would not profit. As illustrative of this, assume a town desiring to raise by direct taxation \$435,000 on its taxable property. One board of assessors values this property at \$1,500,000, actually accomplishing successful equalization at 75 per cent of the full and fair cash value, thus bringing a tax rate of \$29 on every \$1,000 of valuation so that a taxpayer's property valued by them at \$5,000 brings a tax burden to him of \$145; while an efficient and conscientious board of assessors would find the value of this town's property to be \$2,000,000, which would require a tax rate of \$21.75 per \$1,000 of value to raise the \$435,000 needed, and bring to the individual taxpayer a value on his property of \$6,666.66 with the resulting tax burden to him of exactly the same sum of \$145.

The determining of tax rates, the valuation of property, the borrowing of money, the receipt of revenue, and the requirement of payment for city and town activities has gone on for many years. The important changes through the years are represented by the increase in valuable property, the extension of activities which the city or town feels it needs to engage itself in, the larger expenditures for the municipal functions that come closest to the people and always a reluctance to favor a

widening of the tax resource base to permit of a fairer spread of the burden of local government.

The important features of the laws relating to the raising of funds for city and town purposes are substantially the same as the early acts of the Commonwealth which are the forerunners of the general laws which now control the system of taxation. It was the practice for many years to yearly enact substantially all the governing tax laws. Chapter forty-three of the Acts of 1780 is a typical example of the enactment of a tax law which closely resembles the tax law controlling today in that it provides that the assessors shall levy and the collectors collect from all the inhabitants of the town his proportion of the local expense.

" . . . according to the just value of the whole real estate by each inhabitant of such town or place respectively professed in his own right or in the right of others lying within said town or place improved or not improved. . . . And also on the inhabitants of such town or place according to the proportion of the amount and just value of their whole estate, including money at interest more than they pay interest for (except such moneys as are let to government and by any active government exempted from taxation) moneys of all kinds in hand and also the amount of the just value of all goods, wares and merchandise, stock in trade, vessels of all sorts with their stores, appurtenances and appendages, plate, horses, oxen and cattle of all sorts and ages, sheep and swine, and grain of all sorts, and all kinds of products of the land and all other property whatsoever except household furniture, wearing apparel, farming utensils and the tools of mechanics . . . and the current price of the real and personal estate . . . in gold or silver or in bills of credited equivalent within this Commonwealth shall be considered as the just value of the same. And on the amount of their income from any profession, faculty, handicraft, trade or employment, and also on the amount of all incomes and profits gained by trading by sea and on shore. . . ."

Here we find set out a system of taxation which must have been in accord with the thoughts of the people who in that year (1780) adopted the Constitution under which we today are largely governed in tax matters.

The law today as then contemplates the rendering of a list by each inhabitant setting out his taxable property, in the absence of such a list the assessors to estimate each person's taxable property, a full and fair cash value of that property as determined by the assessors and a "local tax rate" determined only by the science of mathematics representing a measure to be applied but not to be of paramount importance. Of paramount importance must always be the item showing the total sum required to liquidate all of the obligations of the city or town and the just valuation of taxable property to the end that the burden will be fairly and equally spread on the shoulders of all the taxpayers.

EXCISES

The Commonwealth annually assesses an excise tax upon foreign and domestic business corporations. Five-sixths of the proceeds of this tax is distributed to cities and towns proportionately to the value of the tangible property of such corporations located in each city or town. One-sixth is retained by the Commonwealth.

The present tax law became effective January 1, 1920, and the amount of the excise is determined primarily by two measures:—One a $2\frac{1}{2}\%$ tax upon the portion of the net income of the corporation which is derived from business carried on within the Commonwealth; and the other by a tax at five dollars per thousand on the value of the corporate excess which by statute, in the case of a domestic business corporation, is "the fair value of its capital stock on the last day of the taxable year" less (a) the property within the Commonwealth which is locally taxable after deducting the amount of any mortgage upon the realty; (b) non-taxable securities other than national bank shares and shares in partnerships, trusts and associations; (c) the equity in tangible property located without the Commonwealth, and (d) a proportionate part of cash, accounts and bills receivable, in case the corporation maintains an office outside the Commonwealth. In the case of a foreign corporation the tax is based upon similar principles, although the method of apportionment is somewhat different. Two minimum taxes are provided: (1) a

minimum tax at the rate of $\frac{1}{10}$ of 1% of the share value of the corporation and (2) a minimum tax applicable to those corporations which derive their profits principally from the ownership, sale, rental or use of real estate or tangible personal property, at the rate of $\frac{1}{10}$ of 1% of the gross receipts assignable to Massachusetts.

The tax is about equally divided between the corporate excess and the income measure, the total yield being about \$14,000,000.

A franchise tax is assessed upon all other corporations organized for business or profit; except insurance companies, savings banks, national banks and trust companies which are otherwise taxed; at a rate per \$1,000 of value, called the State tax rate, arrived at by using the total valuation of the real estate and tangible personal property locally taxed in the State and dividing it into the total amount raised by taxation by all the cities and towns within the State. For the year ending November 30, 1928, this rate was \$29.46 per \$1,000, and the franchise tax was levied upon the corporate excess of railroads, street railways, telephone and telegraph companies, water companies, gas and electric light companies, power and miscellaneous companies. This tax is distributed to the cities and towns of the Commonwealth in the following manner, as provided by statute, the greater portion going to the cities and towns.

The tax paid by street railway corporations is distributed to cities and towns according to the mileage in each municipality where the company operates.

The tax paid by railroads, telephone and telegraph companies, after retaining for the Commonwealth the tax on shares owned by non-residents, is distributed to cities and towns in proportion to the assessed value of property actually taxed in each city or town for the preceding year.

The tax paid by gas, electric light and water companies, after retaining for the Commonwealth the tax on shares owned by non-residents, is distributed to cities and towns where the corporation operates in the proportion of tangible property in each.

The franchise tax of all other corporations is distributed to the cities and towns where the shareholders reside, or retained by the Commonwealth when stock is held by non-residents.

INTEREST PAYMENTS

A Massachusetts business corporation raised the question as to the application of chapter 148 of the Acts of 1927, whereby provision was made that additional taxes and refunds incident to changes in federal net income should carry interest.

The Attorney General was accordingly asked for an opinion. The opinion in two parts has now been rendered and is to the effect that all such taxes assessed subsequent to the date of the law's becoming effective shall include interest from October 20 of the year in which the original return of the corporation was due to be filed, irrespective of the date of the federal action or the date of notice to the Commissioner of Corporations and Taxation. Refunds similarly carry interest from date of overpayment, and the petitioning corporation has been paid interest on its refund. The Attorney General says:

"I must also advise you that it is your duty to assess interest upon the taxes assessed by you since the effective date of St. 1927, c. 148, with respect to increases in Federal net income reported prior to the effective date of St. 1927, c. 148, where you have neglected to include interest in the original assessment. I can see no objection to making such additional assessment within a reasonable time after the original assessment incident to the increase in Federal net income has been made."

As a result of this direction assessments have been made and a bill is enclosed where one is issued for the amount of such interest which was not included in any bill rendered previously. Refunds are also being made and this letter without bill, but with check, is used for convenience.

Yours very truly,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

NATIONAL BANKS — TRUST COMPANIES

National banks are taxable upon the real estate of the bank in the city or town where the bank is located. They are not taxable on tangible personal property, except to the extent that registered motor vehicles are now subject to the new excise tax. Under the present law, made necessary by the Richmond Decision (256 U. S. 635), and the provisions of 5219 of the Federal Statutes, as amended, national banks and trust companies are taxed on their "net income" which is the net income as returned to the Federal government plus all other income except dividends from Massachusetts domestic corporations and dividends paid in liquidation from capital. This law applies similarly to trust companies. This tax is paid to the State but only so much as is represented by non-resident ownership of shares is retained; the balance is distributed to the cities and towns on the basis of domicile of the owner. This law was enacted as the result of a report by a special commission on National Bank and kindred Taxation, appointed by His Excellency Channing H. Cox, which sat during the recess of the General Court and reported (House 233-1925), to which reference is made for further particulars. The 1928 yield from both was \$1,013,539.62.

SAVINGS INSTITUTIONS

The Commonwealth levies an excise tax upon deposits in savings banks and upon deposits in the savings departments of trust companies, the annual rate being one-half of 1 per cent, payable semi-annually, and the entire tax is retained for the general purposes of the Commonwealth. Certain investments are deductible from the deposits before assessment. The 1928 yield was \$2,871,473.78.

INSURANCE COMPANIES

The Commonwealth levies an excise upon domestic and foreign life insurance companies, on the basis of the aggregate net value of Massachusetts policies, or reserve, at the rate of one-fourth of 1 per cent. Savings and insurance banks and the General Insurance Guaranty Fund of Massachusetts are taxed on all funds held as part of the insurance reserve or surplus at the rate of one-half of 1 per cent less certain deductions. All other classes of insurance companies are taxable on the basis of premium income at the rate of 1 per cent in the case of domestic, and 2 per cent in the case of foreign companies. Under retaliatory provisions, which necessitate examination of the insurance tax laws of 37 other states, the rate of tax upon any foreign insurance company is increased to equal the highest rate charged a Massachusetts Company, under the same conditions, by the parent state or country. The entire tax is retained for the general purposes of the Commonwealth. The 1928 yield was \$3,248,410.51.

STOCK TRANSFER

An excise is levied upon the transfer, sale or delivery of shares in foreign or domestic corporations and voluntary associations at a rate of 2 cents on each \$100 of the par value, and 2 cents a share on shares having no par value. This tax is evidenced by stamps, and the entire revenue is retained for the general purposes of the Commonwealth. The 1928 yield was \$540,058.32.

INHERITANCES

The state levies an excise upon legacies and successions and upon gifts which take effect at the death of the donor or were given in contemplation of his death. The rate of tax in these cases varies from 1 to 12 per cent, and depends upon the relationship of the parties and the amount of property involved. Liberal exemptions are provided. In the case of property so passing to members of the immediate family of the deceased, no tax is imposed unless the individual beneficiary receives more than \$10,000. The exemption of more remote relatives and strangers is \$1,000 each. The proceeds of the inheritance tax is all retained by the Commonwealth for its general purposes. The 1928 yield was \$9,663,749.71.

ESTATE TAX

By the provisions of Chapter 355 of the Acts of 1926, as amended by Chapter 178 of the Acts of 1927, an estate tax is imposed upon the transfer of the estate of every person dying after February 26, 1926, who at the time of death was a resident

of the Commonwealth and the amount of such tax is the amount by which 80 per cent of the estate tax payable to the United States under the provisions of the Federal Revenue Act of 1926 exceeds the total amount of all estate, inheritance, legacy and succession taxes payable to the several states of the United States in respect to any property owned by such decedent or subject to a tax as a part of, or in connection with, his estate. This act does not add to the gross amount of death taxes payable by an estate and applies only to estates in which the total amount of all legacy, succession and inheritance taxes paid to the several states is less than 80 per cent of the federal estate tax. Estate taxes assessed by the Commonwealth under the provisions of the above acts amounted to \$1,309,846.62 in 1927 and \$1,223,080.95 in 1928. Under the provisions of the act now in force the estate tax will be continued as long as the federal estate tax exists in its present form.

INCOME TAX

The Income Tax Law replaces the general property tax laws formerly in force on intangible personal property and incomes, and provides for the taxation by the Commonwealth of the income from business, investments and profits, classified by the sources of the income. It is not a general income tax law, but rather a series of special income tax laws. In order that double taxation shall be avoided, income from certain sources is exempt from taxation, e.g., from rentals of real estate, dividends on shares in Massachusetts corporations, deposits in Massachusetts savings banks, interest from mortgages secured exclusively by real estate taxed in Massachusetts, and the like. The law contemplates the taxation of individuals, partnerships and fiduciaries, but does not include the taxation of corporations. The tax is laid on various taxable classes at $1\frac{1}{2}$, 3 and 6 per cent. A large part of the total tax is received from the 6 per cent class which is a tax on dividends and interest received. The proceeds, after a deduction for actual expenses of assessment and collection, are distributed to the cities and towns, for the purpose of reducing the tax on real estate and tangible personal property. The 1928 yield was approximately \$23,828,275.75.

REGISTERED MOTOR VEHICLE TAX

CHAPTER 60A.

EXCISE TAX ON REGISTERED MOTOR VEHICLES IN LIEU OF LOCAL TAX.

AN ACT TO PROVIDE FOR AN EXCISE TAX ON REGISTERED MOTOR VEHICLES FOR THE PRIVILEGE OF OPERATING SUCH VEHICLES UPON THE HIGHWAYS AND TO REPEAL THE LOCAL PROPERTY TAX ON SUCH MOTOR VEHICLES.

Be it enacted, etc., as follows:

SECTION 1. The General Laws are hereby amended by inserting after chapter sixty under the title "Excise Tax on Registered Motor Vehicles in Lieu of Local Tax," the following new chapter:—

In connection with the administrative procedure incident to the new motor excise tax law the following is descriptive:—

Massachusetts, so many times in the forefront in the enactment of beneficial laws and policies on matters affecting the people and their government, has this year by the passage of the law providing an excise tax on registered motor vehicles in lieu of a local tax (Chapter 379-1928) shown the way for all the states to solve a most vexatious tax problem occasioned by the attempt to lay a tax against motor vehicles under the general property tax law.

The experience of every taxing jurisdiction has been that the assessment and collection of local taxes on motor vehicles is most unsatisfactory and vexatious in administration. This for many reasons.

The ownership of motor vehicles on the taxing day is spread among a larger class of taxpayers than is the rule on any other kind of property. The temptation to evade the tax is ever present and where excessive valuation is indulged in or where the tax rate is constantly increasing it becomes most pronounced. The taxpayer having all too frequently reason to know that the value of his motor vehicle is nowhere near the cost of it to him, and the taxing officials all too frequently feeling that they are faced with the necessity of obtaining substantial revenue from the motor vehicle, reach a situation where unpleasant and worse situations develop in the laying and collecting of the tax. The Massachusetts local tax law provides,

as has been the case for a long period of years, for the filing by each taxpayer with the local assessors of a list of all his taxable property. This on the theory that assessors merely act for the municipality as a whole and each person in the municipality for the benefit of all makes complete disclosure of all taxable property held by him on the taxing day. This practice not being observed the assessors are compelled to follow the law and estimate the value of the taxpayer's tangible personal property. To assist in this estimate the Massachusetts assessors have had the benefit of information contained in duplicate cards of registration of motor vehicles. Except in cases where a list of taxable personal property has been filed, under the law the motor vehicle has not been taxed, but is included in the estimate. This technical distinction has been difficult for the average motor vehicle taxpayer to follow and all too many useless arguments have been engaged in between the taxpayer and the taxing officials.

In an effort to approach fairness the local assessors have almost uniformly used the same values in each city and town made possible by having available a book showing current values on all makes of motor vehicles. Despite every effort to overcome the unfair situation it was agreed on all hands that the existing law was not fair to the municipality or to the taxpayer. The effort to obtain a better tax law for the motor vehicle has been going on for some few years.

Under the new excise tax law every motor vehicle if registered and customarily kept within Massachusetts will be freed from the local property tax. This applies to corporations as well as to all other owners of motor vehicles. If not registered or if registered and not liable to the excise it will be subject to a local December assessment as tangible personal property as heretofore, as will motor vehicles owned by non-residents but in Massachusetts on the taxing day. Every registered motor vehicle will be assessed an excise in the city or town where the person registering the car states in his registration the vehicle is customarily kept. A non-resident registering a motor vehicle unless stating a usual place of keeping the motor vehicle outside of Massachusetts would be taxable in the city or town in Massachusetts where he said the car was customarily kept. The excise is laid on the privilege of operating motor vehicles on the highways. The value at which the motor vehicle will be assessed will be the same in each city and town, and the excise tax rate will be the same as that laid against public service corporations and commonly spoken of as the State rate, determined by the total valuation for the State divided into the total direct taxes as if the tax rate was being determined for the entire State as one town and then using the rate which would be the average of the last three years. The local assessors will assess the excise and the local collector will collect it having all the authority as to collection and abatement as is now enjoyed in respect to tangible personal property taxation. The proceeds of the excise will be retained by the cities and towns for the general treasury. The assessors can consider in their estimates the probable revenue from the motor excise and use it against appropriations for the purpose of lessening the direct tax. The valuation of the motor vehicles subject to this excise is to be considered in determining the borrowing capacity of each city and town. The statewide valuation to be placed upon registered motor vehicles cannot exceed the following percentages of the list price established by the manufacturer for the year of manufacture; in the year of manufacture ninety per cent, the second year sixty per cent, the third year forty per cent, the fourth year twenty-five per cent, and the fifth and succeeding years ten per cent.

The same car irrespective of successive registration will pay but one excise within the year. It is always to be borne in mind that while the person registering the motor vehicle is liable for the excise the motor vehicle itself is not used as a base for the excise but once within the calendar year. The excise follows the car in case of sale and the seller may reimburse himself at the time of sale. In the event that the statutory provision fails to bring a just valuation the local assessors can abate the tax in whole or in part. In practice the matter of abatements and appeals may bring some unforeseen difficulties but until these are before the assessors no rulings in relation to them can be made. It is to be noted that the base value from which the ninety and other percentages are to be taken is exclusive of accessories, taxes, freight and the like. To the end that fairness will prevail the motor vehicles registered after July first will pay but fifty per cent of the excise and if registered

after October first, but twenty-five per cent of the full excise. The motor vehicles owned by the State, or its political subdivisions are not to be subject to the excise, nor are the motor vehicles owned by charitable corporations not now subject to the local property tax, nor those registered by motor vehicle manufacturers, dealers or repairmen. The law being broad enough to provide every remedy for an aggrieved taxpayer it is essential to wait the actual occurring of a tax wrongfully laid before any general rule as to taxability or untaxability can be laid down.

The excise is payable at the home address of the owner, if an individual, or at the principal place of business in Massachusetts if a partnership, voluntary association or corporation, or in the municipality where the motor vehicle is customarily kept, all as determined by the owner's registration. The assessors may handle the work incident to the excise at any season of the year as they can warrant the excise to the collector at such time or times as they deem wise. There should be a separate warrant and list in each commitment and not to be included in the general property warrant. The tax bill can be sent out by the collector at his convenience, and payments accepted at any time, but payment cannot be forced earlier than the date set for the payment of local property taxes, nor after that time earlier than the first day of the calendar month next ensuing which is not less than sixty days from the date of registration. No date for payment will appear on the tax bill, but the bill should clearly state that it is a motor vehicle excise tax. The local communities can set a date as early as may be practicable for payment of taxes. The collector having all the statutory authority provided for the collection of property taxes can set the provisions for immediate collection into effect where he feels the tax is to be evaded and obtain a special warrant from the assessors.

The record of the excise having as its base the duplicate registration of motor vehicle cards is to be kept in a book especially provided for the purpose and the book will also be found the best way to make a permanent record of abatements, assessments and any other action needed to be taken by the assessors. The registrar of motor vehicles will transmit to the commissioner of corporations and taxation a duplicate of the registration which will show the name and home address of the motor vehicle owner, the place where the motor vehicle is customarily kept, the name of the maker, the year of manufacture, and the model and type of vehicle. The commissioner will as speedily as possible transmit to the assessors of the municipality where the tax is to be assessed and collected this duplicate of registration. The Collector is to handle all motor excise tax records, interest, collections and the like as a separate activity. All provisions of existing law as to assessment and collection of taxes so far as applicable will control in the operation of assessment, collection and abatement of the motor excise tax. Unlike practically every bill enacted into law the motor excise tax law has the distinct advantage of having been held constitutional by the Massachusetts Supreme Judicial Court in an opinion to be found in 250 Mass. 591. It is certain that while in the operation of the law some unforeseen injustices will have to be removed by administrative provisions for which ample statutory authority is furnished, most of the present inequalities and injustices in motor vehicle taxation will be eliminated, leaving more time to the assessors for the more important work of equalizing and fairly valuing all taxable property and thus bringing greater equality in local taxation, and at the same time eradicate what was a rapidly growing practice of not acquiring a car until after the taxing day by using a motor vehicle on three hundred and sixty-four days but not on April first, and thus avoiding a substantial tax.

If the success of the excise on motor vehicles approaches what is hoped of it many other States of the Union are certain to follow this Massachusetts example of a fair and just way to handle a tax matter almost certain to be unequal and unfair under the general property tax law.

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION

STATE HOUSE, BOSTON, November 7, 1928.

To Each and Every Member of the Board of Assessors in Massachusetts:

Re: Chapter 60A, General Laws

In order to help you start your work on the Motor Vehicle Excise Tax I shall, some time in December, 1928, start sending you the registration cards coming to me

from the Registrar of Motor Vehicles, showing 1929 registrations and which will serve as your base information for the excise.

On or about January 1, 1929, I shall send your board a book or books for your record of the assessment of the Motor Vehicle Excise Tax of 1929. These books are furnished by the Commonwealth without expense to your municipality.

There is enclosed you herewith sheet for the commitment book list of these excise taxes which are to be committed by you to the Collector of Taxes with your warrant for each commitment. This book you will furnish at the expense of your city or town, using the enclosed copy merely for "printer's copy."

There is also enclosed you herewith a sample form for the excise bill to be used by the Collector for these taxes. These excise taxes may at your discretion be assessed and committed from time to time. Early commitment is desirable as it will tend to bring in considerable money to the municipal treasury.

It is suggested that you assess and commit separately the excises on all motor vehicles registered before July 1, 1929, and before any are committed which are registered after that time. This you can do monthly or three months at a time or in such way as will best work in with your regular assessment work or at such period as your time dictates. Up to July 1, all motor vehicles are to be assessed at the full excise.

It is suggested that you make another break on all registrations between July 1 and October 1, as these are to be assessed at one-half the full excise while those registered after September 30 are to be assessed at one-fourth of the full excise, where another break must be made. This work can be done at your convenience, but it is to be always remembered that no tax money can come in until after the commitment has been made and the tax bills have been sent out. Where tax money is needed early commitments are imperative.

Always have firmly in mind that every motor vehicle owner on April first is taxable and that motor vehicles not registered for 1929 should be taxed as tangible personal property as formerly but in your December assessment.

It is my purpose on or about January 1, 1929, to make available for you a book showing the valuations you are to use and to advise you of the rate that you must apply in 1929. It is to be constantly in your mind that all excises are to be laid at these values regardless of condition of the motor vehicle. This because what you are to assess is not an *ad valorem* tax, but an excise for use of the highways measured by the valuations made available to you. The book of values that I will seasonably make available for you will be in substantially the same form as that heretofore obtained by many boards of assessors from the Assessors Auto Tax Service. It will, I firmly believe, be very simple to use for values.

Later on I will communicate with you in greater detail as to the administration of this tax. We all want it to succeed, therefore we must all bend our energies to see to it that it does succeed. For 1929 at least the taxpayer should be just as fairly and intelligently handled as it is humanly possible for us to do. Let us make special effort to enlist the taxpayer in enthusiastic support of the Motor Vehicle Excise Tax Law. The success of the Motor Vehicle Excise Tax rests with peculiar force on the local board of assessors and if continued in force the Motor Vehicle Excise Tax will owe its existence to the diplomatic way it is handled by the assessors.

I am enclosing you a copy of the letter I am today sending to the Collectors.

Cordially yours,

HENRY F. LONG,

Commissioner of Corporations and Taxation.

November 7, 1928.

To Each and Every Collector in Massachusetts:

Re: Chapter 60A, General Laws

In order to assist you in the collection of the Motor Vehicle Excise, I will later send you and the assessors a detail statement of suggestions respecting this new law. This communication is to advise you of that fact and to enclose for your guidance a form of Motor Vehicle Excise Tax Bill that adopted makes for uniformity throughout the State which is in harmony with the law itself. The bills must be printed by and paid for by your municipality. I am advising the assessors to plan

their work for early commitments so that your bills can be sent out as fast as the excise taxes are committed to you with a warrant from the assessors. The commitments may be monthly or quarterly. Payments can then be received at any time, but cannot be forced except in compliance with the law. You are to have a separate commitment and warrant but are to enter in your regular cash book the excise tax payments just as you do your poll tax and property tax payments. They are to be paid over promptly to the treasurer.

The money coming from the Motor Vehicle Excise Tax is for purely local purposes and its early coming to the municipal treasury is much to be urged. It should prove on the whole to be an easily collected tax and for that reason should be early and fully collected.

Enclosed find copy of letter I am sending to the assessors.

Cordially yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

November 19, 1928.

To Each and Every Assessor in Massachusetts:

Re: Chapter 60A, General Laws

The administration of the Motor Vehicle Excise Tax law in the fair, equitable and uniform way that the act contemplates rests squarely on the shoulder of each and every assessor.

In my opinion the law will be worked with complete success if every assessor makes himself thoroughly familiar with it and thus fits himself to handle accurately any question under the law that comes up. With the thought in mind that a detailed statement going to each assessor in Massachusetts would be of assistance, I am sending you and each and every assessor in Massachusetts this communication. I am also sending a copy to each Collector. If after you have read this you can think of a single possible question that I have not indicated the answer, please write it to me at once. It will help because every assessor should have every possible assistance from other assessors and from me.

The Motor Excise Tax law is known as Chapter 60A of the General Laws. It was enacted by Chapter 379, Acts of 1928. You should read the law, a copy of which was sent your board of assessors early in the year. It has ten sections, section 1 of which is divided into six subsections. The sections provide as follows:

SECTION 1

1.—Taxes to be assessed at State rate of each calendar year.

Valuation by Commissioner of Corporations and Taxation not to exceed:—

Year of manufacture,	90% manf. list price
2nd year	60% manf. list price
3rd year	40% manf. list price
4th year	25% manf. list price
5th and succeed. years	10% manf. list price

Local assessors may abate in any case that they deem valuation excessive but they cannot increase the valuation.

Exempt:—Motor vehicles of Commonwealth or political subdivisions thereof.

Cars of manufacturers, dealers or repairmen.

Cars of exempt corporations.

Change of ownership or re-registration of car in any year, no additional tax if car is already taxed for that year.

This provision may cause you trouble because re-registration slips will come to you and you must abate if you assess. (See Regulations No. 1 and No. 2.)

Registration after June 30, and before October 1, tax reduced by one-half. Or registered thereafter, tax reduced by three-quarters.

2.—Local assessors to lay tax at any time and commit at any time to local collector. But do not before bonds are approved.

Tax assessed to owner of car where owner says car is customarily kept.

Registrar to transmit to Commissioner of Corporations and Taxation notice of each registration subject to this tax, giving:—

Name and home address of owner (if individual).

Name and principal place of business in Massachusetts (if corporation, partnership or voluntary association).

Municipality in which car is customarily kept.

Name of maker.

Year of manufacture.

Model and type.

Commissioner of Corporations and Taxation may require from owner further information.

Commissioner of Corporations and Taxation to transmit, as soon as may be, to local assessors registration slips and, under such provisions as he deems best, may make available to local assessors information showing valuation. This will come to you in book form similar to that heretofore obtained from the Assessors Auto Tax Service. The registration slips will be on heavier paper.

Tax due and payable first day of calendar month next ensuing, which is not less than 60 days from date of registration, but not earlier than date set for payment of local property taxes of calendar year. This date is October 15, under Section 57, Chapter 59, General Laws, unless under the provisions of this section the date is made earlier.

Local Collector of Taxes to send tax bill to owner.

Failure to receive notice shall not affect validity of tax.

Owner may apply to assessors within 60 days of date of tax bill for abatement.

Appeal from assessors' decision may be taken to County Commissioners or Superior Court in accordance with the provisions of Sections 64 and 68A of Chapter 59, General Laws.

If abatement granted the over payment with interest thereon at 6 per cent from date of payment is to be refunded by city or town, without appropriation therefor by municipality.

Neglect to pay tax, 6 per cent interest charged from due date to date of payment if paid before enforcement; 12 per cent if paid after commencement of recovery proceedings.

3.—Collector to have all remedies for collection of tax provided for by Chapter 60, General Laws.

4.—Law does not alter or amend provisions of act with respect to registration of motor vehicles.

5.—Commissioner of Corporations and Taxation authorized to make such rules and regulations as he deems necessary from time to time.

6.—Tax laid and collected at home address of owner (if individual).

Tax laid and collected at principal place of business (if owner is partnership, voluntary association or corporation).

Situs of tax as determined by the owner's statement in his application for registration to determine the municipality in which the excise is to be assessed, whether the address or domicile of an individual owner or principal place of business of an owning partnership, voluntary association or corporation is the same or otherwise.

SECTION 2

Value of motor vehicles taxable to be used in determining valuation of taxable property for purposes of municipal indebtedness. Section 10, Chapter 44, General Laws.

SECTION 3

The words "motor vehicles" stricken from 16th clause of Section 5, Chapter 59, General Laws. This does not free from local taxation the car if it is not registered.

SECTION 4

Clause 35 added to Section 5, Chapter 59, General Laws, exempting motor vehicles from regular property tax, but the car must become registered and thus subject to the excise.

SECTION 5

Receipts from excise tax on motor vehicles to be included by assessors in estimated receipts under Section 23, Chapter 59, General Laws, as amended.

SECTION 6

Assessors to notify Commissioner of Corporations and Taxation of abatements regarding motor vehicles of corporations.

SECTION 7

Assessors to return to Commissioner of Corporations and Taxation amounts assessed to corporations on account of motor vehicles.

SECTION 9

For 1929 assessors may include in making deductions of estimated receipts an amount not in excess of proceeds of preceding year from so much of the personal property tax as can be said to have come from motor vehicles.

SECTION 10

This law, Chapter 379, 1928, is effective on and after January 1, 1929.

Please read in connection with this communication my letter to the assessors dated November 7, 1928, and my letter dated to the Collector, November 7, 1928, in which I said that the book in which you keep your record of assessments, the valuation book, will be furnished at the expense of the State. It is to be kept separate and distinct from your other assessments. The uniform tax bill suggested will be printed from the sample furnished you and paid for by the city or town as will the uniform commitment list a sample copy of which was sent you. The warrant is in regular form and the collector should use his regular cash book for his entries. Use the short form of warrant. The registration slips sent you will be the base for your assessment of the excise. Abatements to be recorded in the regular abatement book. The book of values will reach you by January 1, 1929.

When in any doubt write immediately to this department and we will help you.

The following, set off in paragraphs, is forwarded with the thought that what is said and occasionally repeated will be helpful and that you should have these points clearly in mind:

The thing taxed is the privilege to use the highways.

It is an excise and not a property tax. This means you do not technically tax the property itself but use it only as a measure of tax.

The bulk of the questions and the abatement requests coming to you in 1929 will require in most cases but an explanation of the excise. Many people will confuse the excise with the old property tax and will undertake to talk values. This you can answer by merely showing the book of values and explaining that an excise is laid and not a property tax.

All motor vehicles are taxable as tangible personal property if on hand April first, but if registered become subject to the excise and thus freed of the local property tax, even if they are registered as late as December.

List all motor vehicles found in your canvass. Mark off those that are billed an excise tax and tax the remaining ones if any in your December assessment like any other omitted tangible personal property at the local rate.

The assessors do not in assessment determine for themselves the value of the motor vehicles. They must use the values found in book sent you and shown on cover as the official book of values as issued by the Commissioner of Corporations and Taxation. No other values can be used. Under no circumstances can you increase these values but you can reduce upon application for abatement the value to what you think is fair. The State rate must be used in assessment, the local tax rate does not apply.

A book showing the values to be used will be in your hands before January 1, 1929.

The law provides and in accordance with it you have been or will be furnished with a valuation book, a book showing values, a suggested uniform tax bill, and form of commitment. The short form of warrant is to be used, such as that used for poll taxes or the December assessment. The record of abatements is to be kept by the assessors in their regular abatement book, other action to be kept in their regular book of records. The Collector has a separate commitment and warrant but can use his regular cash book for payment entries.

The base for the assessment will be the information contained on the duplicate motor vehicle registry registration slips and the official book showing values.

The registration slips will be forwarded to you by the Commissioner of Corporations and Taxation just as soon and as frequently as the circumstances permit. When only the address is shown on the card assessment is to be made in the city or town shown. If the letter "G" is shown under the address the assessment is to be made in the city or town indicated by the (G) as the place where the motor vehicle is customarily to be kept.

The registration slips come from the Registry of Motor Vehicles and we must accept them as accurate, therefore it is suggested that no changes of any kind or nature be made on them. If an owner suggests errors have him correct with the Registry of Motor Vehicles and the correction will then come to us from them. We will not have one record in the assessors' office and another in the Registry by being careful not to change the slips ourselves, which we have no authority to do as they are original records.

The Collector and the Treasurer should have their annual bonds early approved so that they can start collections just as soon as the assessors warrant the excise. Early and frequent commitments are suggested. Do not commit until you know the bonds are approved by the Commissioner of Corporations and Taxation. The previous year's bond is not sufficient.

It is suggested that during the months of January, February and March or any one of them you devote your time to getting the excises assessed and committed to the Collector.

It is suggested that April, May and June be committed in whole or by months, or the first six months of the year so committed because for this period the full excise is chargeable.

The registrations for July, August and September should be committed either by months or separately because but one-half the excise is assessable.

The excise should be laid for October, November and December assessments either by months or in entirety because for these months the excise is but one-quarter of the full excise.

The excise tax rate will be different each year and will be communicated to you just as soon as it can be determined. This is the so-called "State Rate."

If any registration slips are forwarded you that do not show residence and garaging in your municipality return them at once to the Commissioner of Corporations and Taxation.

It is to be remembered always that a commitment can be made to the duly bonded Collector at any time the assessors see fit, the Collector can send the bill, accept payments and after due date use warrant for collection.

The assessors must be very careful to give the Collector correct address of the motor vehicle owner. This address will many times likely be in another city or town, the tax accruing because the motor vehicle is principally kept in your city or town. It will be impracticable for the assessors to commit in any way other than the order in which the slips of registration come to them.

While the excise is due not less than 60 days from date of registration the Collector is not given direct authority to force the tax collection before the date set for local taxes to be due but the municipality can make an early due date for all taxes. If the Collector is in doubt because of numerous commitments, upon request a special letter of instructions will be forwarded.

In cases where it is felt by the assessors or collector that car owners will leave town before the due date of the excise it is recommended that the special warrant provided for by Section 19 of Chapter 60 of the General Laws be used.

When you get a request for abatement based on the fact that the car has already paid an excise and is a registered car do not hesitate if you really have the facts to abate at once, but keep a full and complete record of your action. (See Regulations No. 1 and No. 2.)

But do not ever abate unless you get full and complete information and are shown receipted excise tax bill indicating the payment of the excise on that particular motor vehicle. The mere issuance of a bill is not enough. Each car must actually be liable for the excise.

If a car is demolished, greatly shrunken in value, used but a few days or it is otherwise indicated that abatement is warranted, have no hesitancy to grant it but keep a full and complete record in your abatement book of such abatement, and always be certain you have the facts.

It will not be necessary for the motor vehicle owner to file a list of all of his personal property when he petitions for an abatement of the motor excise tax. It is to be borne in mind always that the motor vehicles, if registered, are subject to an excise and not a property tax.

Abatements granted under the motor vehicle excise are to be charged to the revenue from the same source.

The dealer who sells cars is not to be taxed an excise except that his cars may be taxed if he is an individual as tangible personal property on the first of April. If he is a corporation it is included in his corporation tax. This is also true of manufacturers, and repair men. But regularly registered cars of these owners such as busses, service cars and taxicabs are subject to the excise.

The estimates under Section 23 of Chapter 59 to be made by the assessors for the 1929 tax rate will of necessity be based on such 1928 figures as may be available and as best the assessors can judge what was the tax coming from motor vehicles. A conservative estimate is recommended. It may well be that the bulk of your 1929 excise will be committed and you can use actual figures in place of estimates.

The motor vehicle owner who registers a car not before registered in the calendar year must pay an excise on each car so registered. We must always have in mind that the excise is on the car and follows the car; for convenience only is the owner registering the car required to pay the excise which is on the motor vehicle.

In event that you have a single question, please advise me at once so that the answer can be given to you and to each and every assessor and collector in Massachusetts.

Read the law.

When in doubt or not sure of action write at once to this department for instructions.

Cordially yours,
HENRY F. LONG,
Commissioner of Corporations and Taxation.

December 5, 1928.

This is the second notification
December 31, 1928

To Each Board of Assessors in Massachusetts:

In furtherance of the desirability of uniformity in respect to the administration of the Motor Vehicle Excise Tax (Chapter 60A) operative on and after January 1, 1929, there has been forwarded to you a sample for uniform commitment list and bills. While it will be some time before there will be any application for abatements, there is, nevertheless, sent you herewith a suggested form for uniformity of abatement application that can be used as a model for such printing as you may want to have for your city or town. The filing of a uniform form of applications for abatement will assist this department in a great many ways when occasion arises to visit your office.

It is suggested that you use a separate abatement book so that ready reference can be had to any abatements that are made in respect to the Motor Vehicle Excise Tax.

Cordially yours,
HENRY F. LONG,
Commissioner of Corporations and Taxation.

SUGGESTED FORM FOR CITIES AND TOWNS TO PRINT FOR ABATEMENT APPLICATIONS
Chapter 60A—General Laws

THE COMMONWEALTH OF MASSACHUSETTS

*To the Assessors of this City } of
Town }*

I hereby apply for abatement of the Motor Vehicle Excise of the year 19... assessed to me on account of the following described motor vehicle:

Registration number.....
Date of registration.....
MakeTypeModel.....
Year of manufacture.....
Name of former owner.....
Address of former owner.....
Date of excise tax bill.....

Full and complete statement of reason for this abatement application:

.....
The foregoing statements are made and subscribed to under the penalties of perjury.

(Signature) 19

December 11, 1928.

To the Board of Assessors:

In respect to the new Motor Excise Tax (Chapter 60A of the General Laws) it is well for you to have in mind always that this is an excise and not a property tax. Under the old property tax national banks could not be taxed on their motor vehicles, because the enabling act of Congress did not permit a tax on tangible personal property.

Under this new law, however, national banks will be required to pay an excise for the reason that they must, if they desire to have the privilege of running their

cars over the highways of the Commonwealth, pay the excise which this act provides.

This letter may be unnecessary because the national banks may without question, recognize the change to an excise, but in the event that there is any question this letter is sent with the thought that you will be fortified in your explanations by the fact of this letter and the law. The national banks are not compelled to register their motor vehicles for use on the highways but if they do so elect they by the act, voluntarily acknowledge obligation to pay the excise provided for the privilege.

Cordially yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

December 26, 1928.

To Each and Every Assessor in Massachusetts:

This communication has to do with the Motor Excise tax.

It is written in order that there may be uniformity in taking care of the situation developing when a licensed dealer takes from a prospective purchaser or from some other a registered motor vehicle by way of trade or purchase. It is understood that each licensed dealer or next owner is to advise the present owner who is turning in a motor vehicle registered in 1929, that upon application to the local assessors an abatement is to be made to him on the excise to which that car has been subjected for such portion of the year as remains after the motor vehicle has been turned in to such licensed dealer or next owner by way of trade or purchase.

The assessors are hereby advised upon proper information being furnished when the motor vehicle has been taken from the highways that an abatement be granted. Your attention is called to the fact that under the broad provisions of the statute the person buying the motor vehicle and registering it would be liable for the remaining portion of the year from the date of registration in the event that an excise has been paid and some portion of the year had been abated. The excise runs against the motor vehicle but runs only for the periods of registration. There will be no abatement in such cases to persons re-registering motor vehicles on which any abatement has previously been granted. Previous advice on re-registrations is thus modified.

In the event that you have any further questions about this, please communicate with this office.

Cordially yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

December 27, 1928.

To Each and Every Collector:

In respect to Rules and Regulations and form of bill A78, as amended, put on bill somewhere these words:

due and payable upon the first day of the calendar month next ensuing which is not less than sixty days from the date of registration, but not earlier than the date set for the payment of local taxes other than poll taxes of the calendar year.

Cordially yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

DEPARTMENT OF CORPORATIONS AND TAXATION

RULES AND REGULATIONS

(having the force of law)

of the

Commissioner of Corporations and Taxation

Respecting Massachusetts Tax on Registered Motor Vehicles

[Effective January 1, 1929, under authority of Section 5, Chapter 60A, General Laws. (Chapter 379, Acts of 1928.)]

1. In the event that a registered motor vehicle is transferred during the calendar year, the assessors shall upon application within sixty days of the date of trans-

fer or, if the excise has not then been committed, within sixty days of the date of the excise tax bill, abate to the transferor so much of the excise as is proportionate to the unexpired portion of the calendar year.

2. In the event that a registered motor vehicle is transferred during the calendar year and is registered by a transferee, the assessors shall assess the excise as in the case of a motor vehicle not previously registered. In such case the assessors shall upon application made by the transferee within sixty days of the date of the excise bill abate the amount by which the sum of the assessments to such transferee added to previous assessments less abatements thereof made or to be made exceeds the unabated excise first assessable.

3. Excise bills shall bear the same date as the commitment list and warrant to the Collector. Each board of assessors shall make at least three commitments for the year, one for motor vehicles registered on or before June thirtieth, one for motor vehicles registered after June thirtieth and before October first, and one for motor vehicles registered on and after October first. Additional commitments may be made in the discretion of the board of assessors.

4. The excise bill and the commitment list shall be in accordance with forms prescribed by the Commissioner of Corporations and Taxation and designated as forms A-78 (amended) and A-79, respectively. The assessments shall be recorded by the assessors in the valuation book furnished them by the Commissioner of Corporations and Taxation.

5. The values set forth in the compilation, entitled "Valuations for Motor Excise Tax" and issued by the Commissioner of Corporations and Taxation for the use of local assessors, shall constitute the official determination of value required by Section 1 of Chapter 60A of the General Laws, but such compilation shall be subject to amendment and correction by the Commissioner at any time.

6. Abatements of the Motor Vehicle Excise shall be charged to revenue received from such excise.

7. Applications for abatement of the excise shall be in writing upon the form prescribed by the Commissioner of Corporations and Taxation, filed with the local assessors within the time prescribed and shall set forth specifically the basis of the claim. The assessors may require such affidavits and evidence in support of the claim as may be reasonable.

8. Reports of registration from the Registrar of Motor Vehicles transmitted to the local assessors by the Commissioner of Corporations and Taxation shall be kept on file by them for at least two years and shall not be erased, altered, amended or changed in any way.

9. For purposes of the excise and franchise taxes imposed by Chapter 63 of the General Laws, as amended, motor vehicles shall be deemed to be subject to local taxation and deductible if subject to the excise imposed by Chapter 60A.

HENRY F. LONG,

Commissioner of Corporations and Taxation.

December 26, 1928.

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION

HENRY F. LONG, *Commissioner*

QUESTIONS RAISED AND ANSWERS GIVEN BY Mr. ALBERT B. FALES, DIRECTOR OF THE DIVISION OF LOCAL TAXATION, DEPARTMENT OF CORPORATIONS AND TAXATION, AT MEETING OF MASSACHUSETTS TAX COLLECTORS' AND TREASURERS' ASSOCIATION HELD TUESDAY, FEBRUARY 19, 1929, AT HOTEL BELLEVUE, BOSTON.

Question: Can partial payments be made on Motor Vehicle Excise tax?

Answer: Section 3 of Chapter 60A, as set up in Chapter 379 of the Acts of 1928, provides that the Collector shall have, in the collection of the Motor Vehicle Excises, all the remedies provided in Chapter 60. It does not, however, provide that the taxpayer shall have the privileges given in said Chapter 60.

There is no provision in said Chapter 60A for partial payments, therefore partial payments cannot be made.

Question: A man buys a piece of land of a man who later dies but neglects to record his deed. A second party buys this parcel from the heirs of the deceased original owner and records his deed.

After the recording of the deed from the heirs, the man who bought from the original owner records his deed.

The assessors assess to the man who bought of the original owner. The tax is unpaid. What shall the Collector do to collect?

Answer: The original owner deeded this parcel before he died. Therefore, the parcel was out of his estate and the heirs had no title which they could convey.

While the deed given by the heirs, when recorded, created a record title on which the assessors could base a legal tax up to the time of recording of the deed given by the original owner, yet when the deed given by the original owner went of record it created a new and later record ownership and the assessors were correct in assessing in accordance. The tax as assessed is legal and may be collected from the person assessed by demand and warrant or by a tax sale.

Question: Partial payment having been made on sewer assessment can application be made for apportionment of balance?

Answer: Partial payments are provided for under and within the limitations of Section 22, Chapter 60, General Laws. The provision runs to betterment assessments as well as to annual taxes. Two cases seem to arise.

First, A partial payment may be made on a betterment assessment when it is in the hands of the Collector under warrant from the board that laid the assessment.

Second, When under the statute an unapportioned betterment or an apportioned part of a betterment has been committed by the board of assessors to the Collector, so that it has become a part of the annual tax on a parcel of real estate for a given year, then a partial payment may be made on the whole of said tax, including the portion based on betterments as well as the annual tax.

The provision for apportionment of betterment assessments as it now appears in Section 5, Chapter 377, Acts of 1923, is for the apportionment of the whole of any given betterment assessment, not for the apportionment of any part of such an assessment as may remain unpaid after a partial payment in the manner first hereinbefore described has been made.

I advise therefore that a person assessed a betterment may, within the statutory limitations, have his choice between partial payment and apportionment, but may not have both.

Question: Under Section 23 of Chapter 60, General Laws, are Collectors in towns of less than 5,000 inhabitants to furnish this information free?

Answer: Section 23 of Chapter 60, General Laws, does not apply to Collectors of Taxes in towns of less than 5,000 inhabitants. These Collectors are not required to furnish statements under this section.

Question: To avoid an attachment can money due a taxpayer from city be credited to a tax on property which was recently purchased by him and registered in his wife's name?

Has a Collector any right to sign for money due Mrs. Blank for truck hire and apply it against personal tax on said truck which is assessed in the name of Mr. Blank, it being apparent that this method is used each year to dodge tax?

Answer: I suppose these questions relate to the provisions of Section 93, Chapter 60, General Laws. This section provides for withholding payment of any money payable to any person whose taxes are then due and wholly or partly unpaid, and the provision may not be used to withhold money due to a wife for the payment of taxes of her husband.

Question: Can the Treasurer refuse to accept a check for electric light bill from a party who frequently has insufficient funds and the check is returned from the bank?

Answer: A Collector of taxes, as matter of law, need not accept any check from any taxpayer. Payment by check is simply a tentative payment and the payment is not completed until the check has been accepted by the bank on which it is drawn.

Question: May a car be attached for an excise tax?

Answer: No personal property can be attached for the collection of a tax except in connection with a suit or other litigation to recover the tax. The provisions for collection by distraint are contained in Section 24 and the following sections of Chapter 60, General Laws. Distraint may be made by an officer under a warrant to the Collector of taxes of any unencumbered personal estate owned by the taxpayer and of sufficient value to produce the amount of the tax and costs if sold in accordance with the provisions above referred to. In serving a warrant it is neces-

sary for the officer before making an arrest to make a search for goods that may be distrained, and our Supreme Court has determined that if the officer asks the taxpayer to disclose such unencumbered goods owned by him and the taxpayer offers no such goods that this is sufficient search under the statute and the person may then be arrested.

NOTE: The two following questions relate to matters more closely connected to accounting and were therefore submitted by Mr. Fales to the Director of that Division. Mr. Waddell has kindly furnished the answers.

Question: Treasurer's report, January 1, shows \$1,000 cash, \$13,000 due from local taxes and from State. Will you formulate an article for annual town warrant which will give assessors the right to subtract the resources from the tax levy?

Answer: No article could be formed which would authorize the assessors to use resources unless such resources represented cash. You cannot pay bills with accounts receivable; therefore, to authorize the assessors to use accounts receivable to meet appropriations made would be to attempt the impossible. If an article were introduced limiting specifically the appropriation to actual cash, I think the assessors might be authorized to use this money. The article might be somewhat as follows:

To see if the town will vote to authorize the assessors to use free cash in the treasury to meet appropriations made under articles of the warrant for this meeting.

The vote might be somewhat as follows:

Voted: That the assessors be authorized to use free cash in the treasury not to exceed \$----- to meet appropriations made under the articles of the warrant for this meeting, said sum representing cash actually collected and paid into the town and not appropriated or obligated for any other purpose.

Question: Recent newspaper report of the audit of the accounts of a neighboring city states: The amount in the Excess and Deficiency account should at all times be equal to the amount of the outstanding taxes of prior years, against which no temporary loans may be issued. Does not this apply to the Overlay Account and not the Excess and Deficiency?

Answer: It applies to the Excess and Deficiency account and not to the Overlay account, as the Overlay account must be held as set forth in Section 25, Chapter 59. The overlay is to cover abatements, and any excess in the overlay over the amount to be collected or abated shall be transferred to the reserve fund to be used for extraordinary or unforeseen expenses.

GASOLINE TAX

CHAPTER 64A

TAXATION OF SALES OF GASOLINE AND CERTAIN OTHER MOTOR VEHICLE FUEL.

AN ACT CHANGING THE METHOD OF RAISING FUNDS TOWARD THE COST OF CONSTRUCTION AND MAINTENANCE OF HIGHWAYS AND BRIDGES BY PROVIDING THAT THE EXCISE TAX ON THE PRIVILEGE OF REGISTERING MOTOR VEHICLES AS FIT FOR OPERATION ON THE HIGHWAYS IN SO FAR AS IT RELATES TO SUCH OPERATION BY MEANS OF GASOLINE OR OTHER PETROLEUM PRODUCTS BE MEASURED IN PART ON THE AMOUNT THEREOF SO CONSUMED INSTEAD OF WHOLLY UPON THE HORSE POWER OR WEIGHT AND CARRYING CAPACITY.

Be it enacted, etc., as follows:

SECTION 1. The General Laws are hereby amended by inserting after Chapter sixty-four, under the title, "Taxation of Sales of Gasoline and Certain Other Motor Vehicle Fuel."

In connection with the administrative procedure of the new gasoline tax law the following is descriptive:

In adopting a tax law that measures the excise to be paid by the amount of gasoline, benzol or other fuel used, Massachusetts follows the example first set by Oregon in 1919, but suggested by President Wilson as a Federal revenue source some few years previously. This Commonwealth in turn sets an example because the privilege to be taxed is that of registration and not the privilege to use the roads which in all but one of the other States of the Union is the legal fiction that sanctions this brand of taxation. It also sets an example in the provision that provides for a large decrease in the registration fee, and because it has enacted a tax law that does not have for its purpose an increase in revenue. It does follow most other

States, however, in providing that the entire proceeds of the excise are to be expended upon the highways.

While the Massachusetts law provides that the purchaser shall bear the tax it is, on all gasoline sold for distribution after January 1, 1929, to be collected and paid to the State by those who apply to be and are licensed as "distributors" by the Commissioner of Corporations and Taxation. To protect the Commonwealth in case of failure to report, to insure the forwarding of the tax, and to minimize the expense of collection the number of distributors will be limited and an annual surety company bond of \$10,000 will be required before the regular distributor's license will issue. Each distributor's license will be given a permanent number and will not be required to be renewed although the bond supporting the license must be renewed each year. The license will be suspended if the law or regulations are violated. Every distributor will be furnished with a complete list of all distributors to the end that sales from one distributor to another can be made free of the excise. The average retail dealer in gasoline, benzol or other fuel will not be compelled to take out a license as a distributor nor unless he so elects be required to display other than the total per gallon sale price of the gasoline, benzol or other fuel which must include the tax although not required to be exhibited as a separate part of the sale price. The gasoline consumer will buy fuel at the sale price, but each gallon will carry a two cent excise which the retailer is charged with by the seller from whom he purchases and in each transaction from the licensed distributor to the consumer the two cent excise will be a fixed part of the cost of each gallon and proportionately to parts thereof. It rests with the distributor as to whether the retailer shall pay the tax at time of delivery or when he pays for the gasoline. The retailer is personally liable for the tax whether he collects or not the two cents from the purchaser at time of sale. Bad bills must carry total loss of two cents on each gallon to seller if no money is collected, and the gasoline is actually used upon or over the highways. Importers, users or sellers of gasoline, benzol or other fuel for purposes not made taxable under the law, will on approval of application, accompanied by a blue print, photograph or rough sketch of the station, and the filing of a surety company bond in the maximum sum of two thousand dollars, become distributors. This will eliminate many refund checks to large users of fuel for purposes not taxable and to the small user of non-taxable fuel such as ordinary fishing boats and the like, and in addition will provide a place for purchase and sale of small quantities of non-taxable fuel which the average pump man will not be in a position to furnish. This device seems to be the most equitable way of handling sales of fuel to air planes, motor boats, tractors, vehicles that run only on rails or tracks, manufacturers, cleansers and the like, where some portion of the fuel purchased may be used upon the highways. Sales by a licensed distributor to another designated as a distributor, or to and for the exclusive use of the United States Government, will not carry the excise of two cents. Reports, however, must be made on all such transactions, and monthly reports furnished by distributors handling tax exempt fuel showing the amount used upon or over the highways or report that the total gallonage shown as being used or sold was not so consumed. All other gallonage sold will subject the licensed distributor to a two cent charge for each gallon and proportionately to parts thereof but if the gasoline is consumed other than upon or over the highways of the Commonwealth, the ultimate purchaser by a written request filed with the Commissioner of Corporations and Taxation within ninety days after the purchase, showing how the fuel was consumed and accompanied by original invoices or sales receipts will receive refund from the State of the total amount of excise paid on the gallonage reported. Fuel upon which an excise has been paid and which has not been used because it leaked from its container, was destroyed or otherwise made unfit for use in motor vehicles, will have the excise refunded upon application to the Commissioner of Corporations and Taxation on regular refund forms. The test of taxability rests first on the exercise of the privilege of registration and secondarily on the use of the fuel upon or over the highways. If the motor vehicle is registered, the use of fuel upon or over the highways subjects the purchaser to a tax of two cents per gallon of fuel so used. Every gallon not so used can be freed of the excise by a request for refund. Every purchaser buys at the price set which includes the tax, but has a right of refund. While the retailer will not be required to display the amount of the tax he may elect so to do, but if he sells without adding the excise he is personally liable for it. The

excise is chargeable to all fuels usable in combustion type engines but the distributors will not be chargeable on solvents not sold for use in motor vehicles. All gasoline sold by brokers or jobbers must carry the excise and purchasers from brokers or jobbers or dealers situated outside the Commonwealth must qualify as distributors or show payment of the tax. The distributors must keep records of all sales whether taxable or not and in such condition as to permit examination and check up at any time, and must pay on all fuel used in their own motor vehicles. The first tax bill to be paid will be by all who on midnight, December 31, 1928, have gasoline, benzol or other fuel in containers for sale or use upon or over the highways of the Commonwealth, but thereafter only those who deal in quantities large enough to be licensed as distributors will be billed the excise due on fuel sold or used in Massachusetts. All ordinary dealers in fuel and all persons who have gasoline, benzol or other fuel in storage on midnight, December 31, 1928, which is to be used upon or over the highways must report the quantity on the first day of January, 1929, to the Commissioner of Corporations and Taxation and pay the excise of two cents for each gallon or subject themselves to the penalties of the law. All gasoline purchased on or after January 1, 1929, will carry the excise. The law provides that the permit to keep as well as sell crude petroleum or any of its products can be suspended if any one on or after January 1, 1929, offers, sells or advertises for sale any gasoline without including in the sale price the excise of two cents for each gallon. A penalty of \$1,000 or imprisonment is provided by the Act if any distributor or purchaser of fuel violates any provision of the gasoline tax law. The first tax to be paid the Commonwealth by licensed distributors will be due March 15, 1929, which will apply to gasoline sold in the month of January and thereafter payments will be made on the fifteenth day of the second month following the month of sale.

In accordance with the well established practice of Massachusetts, gasoline tax returns and schedules in support of them, like all other tax returns, will not be open to public inspection.

The Massachusetts gasoline tax law was enacted with the sole purpose of spreading with greater equality and fairness the direct exaction from the owners of registered motor vehicles for the construction and upkeep of the highways of the Commonwealth.

It will be the purpose of the Massachusetts Commissioner of Corporations and Taxation to administer the gasoline tax law from and after January 1, 1929, with a modicum of expense to all the taxpayers and with as little annoyance to the gasoline user and gasoline taxpayer as it is within the range of human possibility to bring about.

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION

STATE HOUSE, BOSTON, September 18, 1928.

To the City and Town Clerks of Massachusetts:

In preparation for the administration of the law providing as of January 1, 1929, a tax on gasoline it is felt that it will be very helpful if there be known the number of permits granted by the cities and towns of the Commonwealth for the keeping and selling of gasoline. It seems that the clerk's office is quite likely to have this information.

At your early convenience will you please let me know the total number of locations that are permitted by your municipality to have gasoline in storage for sale or use?

While it is not clear that occasion will arise to require the detail information, it will be most welcome if you can advise if your records have available the names and addresses of all those who are licensed to keep and sell gasoline. For your convenience I am enclosing a return stamped envelope.

With every good wish, I am.

Cordially yours,

HENRY F. LONG,

Commissioner of Corporations and Taxation.

Each distributor was sent a license as a distributor of fuel under the provisions of Chapter 64A of the General Laws.

As a matter of record there was detailed what will be required of distributors:

Beginning on or before February 15, 1929, you are to report (Form GT4) all fuel sold or used by you for the preceding month and to pay an excise on all with the following two exceptions:

The two exceptions:

Sales to the United States Government

(Form GT5)

Sales to licensed distributors

(Form GT6)

By a bill dated March 1, and thereafter by a bill (Form GT7) dated the first of each month you will be advised of the excise due in accordance with your report, this tax to be payable March 15, and on the 15th of each month following.

GOVERNMENTAL COSTS

For the year ending November 30, 1928, there was levied as a tax upon the real estate and tangible personal property located within this Commonwealth the following sums: as a direct State tax, \$8,500,000; as a direct county tax, \$11,-242,359; as a tax for the support of municipal activities in the cities and towns, \$188,718,314, which included the sum of \$2,473,668 assessed as a poll tax of \$2 on each male inhabitant twenty years of age or over,—a total of \$208,460,673. This amount, minus the poll tax, was levied at the varying tax rates of the several cities and towns, which ranged from the lowest, \$7 per \$1,000, to the highest, \$43.75 per \$1,000, the average rate being \$28.06. The total valuation of the real estate and tangible personal property upon which this tax was levied was \$7,170,998,324.

The Commonwealth assessed upon corporations, insurance companies, savings banks, legacies and successions, stock transfers, incomes, and upon miscellaneous things the sum of \$61,290,075.51, \$38,246,397.39 of which was distributed to the cities and towns and the balance retained for the general purposes of the Commonwealth.

To these sums are also to be added a sum approximating \$49,935,700.56, received by the counties, cities and towns from fines, fees and miscellaneous sources; and about \$10,111,466.88 in revenue received by the Commonwealth.

These taxes combined make a total of \$329,797,915.95. The contribution made in the form of taxation by the inhabitants of this Commonwealth to the support of the government of the United States must not be forgotten. This sum for the year ending November 30, 1928, was not less than \$105,417,386.22, making a total direct contribution for government for the year 1928 by the 4,144,205 inhabitants of this Commonwealth of approximately \$435,215,302, or a per capita of \$105.02.

STATISTICAL

There are about 23,607 business corporations, 21,047 of which are domestic, and about 2,560 registered foreign business corporations subject to taxation. A franchise tax return was received on each of the 274 public-service corporations, and 164 were subject to a tax assessment; 96 trust companies were taxed on income. Under the Income Tax Law 243,234 returns were assessable. In the collection of the inheritance tax about 16,000 estates were dealt with. The insurance tax was assessed upon 24 foreign life companies, 333 fire and marine companies of which 56 were Massachusetts companies, 130 miscellaneous companies of which 42 were Massachusetts companies, the insurance department of 10 savings banks, and the general insurance guaranty fund of Massachusetts. A tax was assessed against 196 savings banks and 85 savings departments of trust companies. 161 national banks were taxed.

For the year ending November 30, 1928, 3,033 corporations of all classes were organized, 2,733 of which were domestic business corporations. About 3,047 domestic business corporations were dissolved and about 23 corporations of other classes.

For the year ending November 30, 1928, the accounts of 162 cities and towns have been audited, the standard system of accounts recommended to be installed is now in use in 186 cities and towns (a gain of 8), and approximately 4,084 town and district notes have been certified representing indebtedness amounting to about \$39,972,900.75.

For convenience the remaining part of this report is divided under headings which correspond to the branches of work and divisions established within the Department, arranged in the order in which the receipts of the Department are shown in the early part of the report. The taxes received, and distributed, in accordance with the provisions of Chapters 62 and 63, which have to do with the tax on incomes, and the various taxes on the different corporations, will be found under the proper headings. The taxes laid on stock transfers under Chapter 64, and those on legacies and successions under Chapter 65, are also shown. The work in relation to the organization of corporations will be found under a separate heading, as well as the work done in the Division of Accounts and in the Division of Local Taxation.

In relation to the work done under the heading Division of Accounts, and that done under the heading Division of Local Taxation, reference is made to Public Document No. 79 and Public Document No. 19 for greater detail.

CHARTS

The charts following correctly state the tax laws as of January 1, 1929, except as noted below.

"Property Taxation in Massachusetts"

Beginning in 1929 registered motor vehicles are no longer included in the property tax, but are subject to the Motor Vehicle Excise, Chapter 379 of the Acts of 1928, which created Chapter 60A of the General Laws.

Ships and vessels engaged in commercial fishing are now classified with those in the interstate and foreign carrying trade. Fourth foot note: There should be added the following: If owned by or held in trust for a city or town, taxable to occupant lessee or person in possession if used for other than a public purpose.

To farming utensils (Section 5, Clause 20, Chapter 59, General Laws), there is added: fishing boats and gear.

"Public Service and Bank Taxation"

Chapter 379 of the Acts of 1928, which created Chapter 60A of the General Laws (Motor Vehicle Excise), taxes registered motor vehicles.

Railroads should be listed at bottom of page.

"Insurance Companies"

Such change as may have been made by Chapter 379 of the Acts of 1928, which created Chapter 60A of the General Laws (Motor Vehicle Excise), taxes registered motor vehicles.

"Stock Transfer Tax"

"High" to read \$540,191.02. "Average" to read \$274,167.53.

STATISTICAL TABLES

The tables relating to Sources of Tax Revenue, Massachusetts Wealth, Tax Rates and Valuations, County tax, State tax, County Aggregates of the Polls and Property tax, Business Corporation tax, Bank taxes, Public Service Corporation taxes, Income taxes, Direct Local taxes, Treasurers' and Collectors' Bonds, Municipal Appropriations and Receipts, Uncollected taxes, Tax Titles, Municipal Indebtedness and Revenue and Loans appear under appropriate headings in the text of the report, and in the above order.

Following will be found Table A, assessments by the department during the year; Table B, collection of taxes, and Table C, dealing with all taxes and revenue both state and local with which the department has to do. Tables D, E, and F relate to the distribution of taxes to the cities and towns. Table H is a tabulation relating to the classes and the value of the property exempted from taxation in the cities and towns under the first fifteen clauses of Section 5 of Chapter 59 of the General Laws, relating to local taxation, and it also includes the valuations of property of the United States, property of the Commonwealth and of the cities, towns and counties, which is put to a public use. Table I is a transcript of the returns filed with the assessors of cities and towns relating to the classes of property owned by Literary, Benevolent, Charitable and some other miscellaneous institutions claiming exemption from local taxation, and also contains a statement as to the income and the disbursements by these organizations.

PROPERTY TAXATION IN MASSACHUSETTS
 This Chart relates entirely to **ANNUAL TAXATION** by local assessors in the **CITIES AND TOWNS** of Massachusetts.

KIND OF PROPERTY OWNED	PROPERTY										OWNED										BY										
	United States, Sec. 5, First Clause	Commonwealth of Massachusetts, Sec. 5, Second Clause	Library, Sec. 5, Third Clause	Incorporated on or prior to January 1, 1900, within limits of City, Sec. 5, Fourth Clause	Organized units of military or militia, Sec. 5, Fifth Clause	Federal judges within limits of State, Sec. 5, Sixth Clause	Retirees within limits of State, Sec. 5, Seventh Clause	Religious, Sec. 5, Eighth Clause	Religious, Sec. 5, Ninth Clause	Religious, Sec. 5, Tenth Clause	Religious, Sec. 5, Eleventh Clause	Religious, Sec. 5, Twelfth Clause	Religious, Sec. 5, Thirteenth Clause	Religious, Sec. 5, Fourteenth Clause	Religious, Sec. 5, Fifteenth Clause	Religious, Sec. 5, Sixteenth Clause	Religious, Sec. 5, Seventeenth Clause	Religious, Sec. 5, Eighteenth Clause	Religious, Sec. 5, Nineteenth Clause	Religious, Sec. 5, Twentieth Clause	Religious, Sec. 5, Twenty-first Clause	Religious, Sec. 5, Twenty-second Clause	Religious, Sec. 5, Twenty-third Clause	Religious, Sec. 5, Twenty-fourth Clause	Religious, Sec. 5, Twenty-fifth Clause	Religious, Sec. 5, Twenty-sixth Clause	Religious, Sec. 5, Twenty-seventh Clause	Religious, Sec. 5, Twenty-eighth Clause	Religious, Sec. 5, Twenty-ninth Clause	Religious, Sec. 5, Thirtieth Clause	
Land in general (Sec. 3)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Classified forest land (Chap. 61, Gen. Laws & Chap. 362, Acts of 1942.)	None Held	None Held	None Held	None Held	None Held	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	None Held	None Held	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	Taxed on Stompage	
Buildings and fixtures in general, with a few specific exceptions (Sec. 3)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Machinery, including fixed (Chap. 381, Acts of 1924 & Chap. 279, Acts of 1926.)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Stocks of merchandise (Sec. 18.)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Tangible personal property (Sec. 18, First Clause)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Pipes, wires & underground construction in certain cases (Sec. 18, Fifth Clause)	■	■	■	■	■	None Held	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Motor Vehicles (Sec. 18, & Chap. 279, Acts of 1926.)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Household Furniture (Sec. 5, Twentieth Clause)	None Held	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Money in hand (Not checks, drafts or outposts) (Sec. 18.)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Farming utensils (Sec. 5, Twentieth Clause)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Ships & Vessels in Interstate or foreign carrying trade (Sec. 8.)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Wearing Apparel (Sec. 5, Twentieth Clause)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Tangible personal property outside the Commonwealth (Sec. 18.)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Holds, fences & real estate less than one year old (Sec. 18, & Chap. 279, Acts of 1926.)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
Other tangible personal property within the Commonwealth (Sec. 18.)	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■

- ☐ Taxable
☒ Not Taxable
☒ Exempt on \$100,000. Real and Personal Property
☒ Exempt on \$10,000. Real and Personal Property
☒ Exempt on \$1,000. Real and Personal Property
☒ Exempt on judgment of the Assessors

All land in "State Forest" is exempt from taxation.
 All land of the Commonwealth held for taxation is exempt from taxation.
 All State fire insurance is exempt from taxation.
 Real estate of Cities, Towns and Counties used for a public purpose is exempt from taxation.
 Statutory reference are to Chapter 59, General Laws, as amended, except as otherwise stated.

Showing the Application of the
INCOME TAX
According to the SOURCE of income and OWNERSHIP of property

SOURCE of the INCOME	PROPERTY OWNED AND INCOME RECEIVED BY															
	INDIVIDUALS		PARTNERSHIPS				FIDUCIARIES HOLDING FOR				ASSOCIATIONS WITH TRANSFERABLE SHARES		CORPORATIONS		INTERNAL SOCIETIES	
	Residing in Mass.	Non- Resident	Business in Mass. Partners living in Mass.	Business in Mass. Partners Non-Resident	Bus. outside Mass. Partners living in Mass.	Business outside Mass. Partners Non-Resident	Individual Resident Non-Resident	Individual Non-Resident Partners	All Corp. Partners Partners	Which File the Agreement	Which do NOT File the Agreement	Acting as Fiduciary	All Others	Operating under Sole Proprietorship	Not so Operating as Proprietor	
I- REAL ESTATE																
A- Residential Property:																
1 Rented at a profit														1		
2 Sold at a profit														2		
3 Securing Mortgage														3		
4 Securing Mortgage														4		
B- Business Property:																
5 Used in business														5		
6 Sold at a profit														6		
7 Securing Mortgage														7		
8 Securing Mortgage														8		
9 Lease, sold at a profit														9		
II- TANGIBLE PERSONALTY																
10 Used in business														10		
11 Sold at a profit														11		
12 Securing Mortgage														12		
III- INTANGIBLE PERSONALTY																
A- Interest from:																
13 Federal Obligations														13		
14 Mass. Obligations														14		
15 Mass. Corp. Bonds & Notes														15		
16 Savings banks in Mass.														16		
17 Savings Dep'ts. in Mass.														17		
18 All bank deposits in Mass.														18		
19 All other bank deposits														19		
20 All money of ind. known debts														20		
B- Dividends from:																
21 Mass. Corporations														21		
22 Am. Tel., Nat'l. Tel. & Union														22		
23 Foreign Corporations														23		
24 "Stock dividends"														24		
25 "Savings-transfers" agreement														25		
26 "Savings-transfers" agreement														26		
27 Corp. Bonds in Mass.														27		
28 Corp. Bonds - other States														28		
29 Nat'l. Bonds in Mass.														29		
30 Nat'l. Bonds - other States														30		
C- Purchase or Sale																
31 Profits from														31		
D- Contractual Obligations																
32 Life Insurance Annuities														32		
33 Pensions - Mass.														33		
34 Pensions - Private														34		
35 Wages, Salaries, Fees, etc.														35		

- ☐ - Taxable
- ☒ - Not Taxable
- ☒ - Taxed indirectly thru the dividends - see # 26
- * - When dealt in for profit.
- ** - Taxed as fiduciaries
- † - Taxed to the individual
- †† - 5% of taxed value deducted

PUBLIC SERVICE AND BANK TAXATION

	* Public Service Corporations	National Banks	Trust Companies	Savings Banks	Trust Company Savings Departments	Credit Unions	Co-operative Banks
Real Estate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Machinery	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Motor Vehicles	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Merchandise and Tangible Personal	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Poles, Wires, Underground Conduits and Pipes	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Corporate Excess	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Cash on Hand	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Cash in Banks (Interest Depts)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
National Bank Savings Department Deposits	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Deposits Savings Banks and Trust Company Savings Departments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox" value="1"/>	<input type="checkbox" value="2"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Shares in Credit Unions and Co-operative Banks—(Shares and Certificates)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Accounts Receivable	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Leases	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Patents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Formulas	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Vehicles (Not Motor)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Horses	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Securities (Stocks and Bonds)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Furniture and Fixtures	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Railroad Locations (5 rod width)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ships and Vessels Foreign and Interstate Trade	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Net Business Incomes	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Gains on Sales	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Interest and Dividends	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

☐ Taxable

☒ Non-Taxable

☒ Item Applicable only to Public Service Corporations

* Public Service Corporations Include:
 Gas Companies
 Electric Light Companies
 Power Companies
 Street Railways
 Telephone and Telegraph Companies
 Water Companies
 Aqueduct Companies
 Bridge Companies
 Canal Companies
 Safe Deposit Companies

INSURANCE COMPANIES

Subject to (State Excise under G.L. 63 § 18, 20-29) (Local Taxation under G.L. 59 § 55 d. 16, 18)	Fire, Marine and Miscellaneous		Life		Moss, Hospital, Life Insurance Company	Savings and Insurance Banks	General Insurance Guaranty Fund
	Premium Income 1%	Premium Income Retaliatory 2%	Reserve 1/4 of 1%	Reserve Retaliatory 1/4 of 1%	Reserve 1/4 of 1%	Reserve and Surplus 1/2 of 1%	All funds in Possession 1/2 of 1%
Local Taxation							
Real Estate Land	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Buildings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tangible Personal Property Office Furniture, Fixtures and supplies	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Motor Vehicles	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cash in Till	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Intangible Personal Property Interest	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Notes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Accounts Receivable	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Leases	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Reserve: State Excise	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Aggregate net value of policies required to be maintained in accordance with G.L. 175 surplus	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cash in Banks Savings Institutions Nat'l. Banks, Trust Co's. Co-operative Banks	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Securities Mortgage loans on taxable real estate in Mass.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
United States Bonds and Certificates of Indebtedness	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Commonwealth Bonds (Issued after January 1, 1906)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Municipal and District Bonds (Issued after May 1, 1906)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Massachusetts Corporations Shares of stock in Foreign Corporations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Income							
Gross Premiums Written	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Return Premiums on Cancelled Policies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Reinsurance Premiums Paid to authorized companies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Unabsorbed premium deposits or so called "Dividends" in the case of mutual companies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Net Premiums	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

☐ Taxable

☒ Exempt



Deductible in computation of excise *** Massachusetts trust companies only

* Premium income also taxable under retaliatory provisions. Not cumulative

** Only if used for banking purposes and if acquired by foreclosure or purchase under G.L. 168, § 54, c. 12

STOCK TRANSFER TAX

Being an excise tax on the sale or agreement to sell or deliver or transfer of shares or certificates of stock in any domestic or foreign corporation or voluntary association having transferable shares

General Laws Chapt 64

Shares in Foreign Corporations	<input type="checkbox"/>
Shares in Domestic Corporations	<input type="checkbox"/>
Shares in Voluntary Associations	<input type="checkbox"/>
Transfers of the stock of a deceased person to his executor or administrator	<input checked="" type="checkbox"/>
Transfers from a trustee to his co-trustee or successor	<input checked="" type="checkbox"/>
Pledge of stock as collateral security for money loaned	<input checked="" type="checkbox"/>
Original Issue of stock	<input checked="" type="checkbox"/>
<div style="display: flex; justify-content: space-between; align-items: center;"> <div>High \$322,297 = 1926</div> <div>Yield</div> <div>Low \$112,704 = 1918</div> </div> <div style="text-align: center; margin-top: 5px;"> <u>Average Annual \$214,754</u> </div>	
<div style="display: flex; justify-content: space-between;"> <div>Distribution</div> <div>All retained by the Commonwealth</div> </div>	

Rate of tax, Two cents on each one hundred dollars as the par value or two cents on each share of non par stock

Payment of the Tax By the purchase and affixing stamps

☐

Taxed

☒

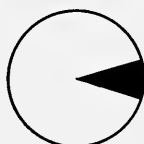
Exempt

Liability of Property to Inheritance Tax. General Laws, Chap. 65.



Relationship of Legatees to Decedent

		Husband Wife Parent Child	Grandparent Grandchild Graft Grandchild Daughter in law Son in law	Brother Sister Nephew Niece Step child Step parent	Uncle Aunt Cousin Grandnephew Grandniece Stranger	Societies organized for Charitable Educational Religious purposes in Mass.	Societies organized for Charitable Educational Religious purposes outside Mass.	City or Town in Mass for Public Purposes	
<i>Real Estate and interests therein Land Buildings Mortgages Shares of Real Estate Trusts</i>	<i>Resident Decedent</i>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	<i>G. L. Chap. 65 Sec. 1.</i>
	<i>Non Resident Decedent</i>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	<i>G. L. Chap. 65 Sec. 1</i>
<i>Tangible Personal Property (chattels) in Mass.</i>	<i>Resident Decedent</i>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	<i>G. L. Chap. 65 Sec. 1.</i>
	<i>Non Resident Decedent</i>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	<i>Acts of 1926 Chap. 448</i>
<i>Intangible Personal Property Stocks Bank Deposits Debt Security Bonds Life Insurance payable to estate</i>	<i>Resident Decedent</i>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	* <input type="checkbox"/>	<input checked="" type="checkbox"/>	<i>G. L. Chap. 65 Sec. 1.</i>
	<i>Non Resident Decedent</i>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<i>Acts of 1927 Chap. 156</i>
		* <i>If more than \$10,000 Graduated Rates from 1% Upward</i>	* <i>If more than \$1,000 Graduated Rates from 1% Upward</i>	* <i>If more than \$1,000 Graduated Rates from 3% Upward</i>	* <i>If more than \$1,000 Graduated Rates from 5% Upward</i>		* <i>If more than \$1,000 Graduated Rates from 5% Upward</i>		<i>For Rates and Personal Exemptions see G. L. Chap. 65 Sec. 1.</i>

- ☐ Light Squares - Taxable
☒ Dark Square - Non Taxable
 * Reference to exemptions and rates



*Relative amount of Massachusetts Property
Taxed and Exempted*

 clear sector - property taxed
 dark sector - property exempted

TAXATION OF BUSINESS CORPORATIONS

TAXATION OF DOMESTIC BUSINESS CORPORATIONS

Table A

I. Property Tax (Ch. 59).

Property *taxable* to Corporation.

Real Estate, underground conduits, wires and pipes. (G. L., C. 59, Sec. 2.)

Machinery used in the conduct of the business. (*idem*)

Motor Vehicles other than stock in trade. (*idem*)

Property *exempt* to Corporation.

All tangible personal property (including merchandise) other than machinery and motor vehicles. (G. L., C. 59, Sec. 5, cl. 16.)

Intangible Property.

II. Excise Tax (G. L., Ch. 63, secs. 30 to 52, inclusive).

(1) \$5 per thousand upon the value of its corporate excess* (Ch. 63, sec. 32).

(2) 2½% of net income derived from Massachusetts business after the deduction for machinery used in manufacturing, provided in section 38A (Ch. 63, sec. 32).

Provided that no corporation shall pay a total excise less than

(a) 1/20 of one percent of the fair value of its capital stock (Ch. 63, sec. 32).

or (b) (If its profits are derived from tangible property) 1/20 of one percent of its gross receipts from business assignable to Massachusetts (Ch. 63, sec. 32A).

*"Corporate excess" is the fair value of the corporation's capital stock less the value of

(a) Its works, structures, real estate, motor vehicles, machinery, underground conduits, wires and pipes subject to local taxation in Massachusetts, except such part of the real estate as represents the interest of a mortgagee.

(b) Its securities, the income of which would not be liable to taxation, except shares in national banks and voluntary associations, trusts and partnerships.

(c) Its tangible property situated outside Massachusetts, except the interest of a mortgagee therein.

(d) Its cash and accounts and bills receivable attributable to an office outside Massachusetts. (G. L., Ch. 63, sec. 30, cl. 3.)

Note. A minimum tax of 1/10 of one percent of receipts assignable to Massachusetts is provided for subsidiary corporations which do not disclose true earnings (Ch. 63, sec. 33), and also an excise of 1/3 of one percent upon the value of ships and vessels engaged in interstate or foreign carrying trade or commercial fishing (Ch. 63, sec. 67); in which event the value of the ships and vessels is deducted in determining corporate excess. The yield from both of these taxes is so slight as to make them of almost no importance.

I. *Property Tax* (G. L., Ch. 59).

Property *taxable* to Foreign Corporation.

Real Estate, underground conduits, wires and pipes. (G. L., Ch. 59, Sec. 2.)

Machinery used in the conduct of the business. (idem)

Motor Vehicles other than stock in trade. (idem)

Property *exempt* to Foreign Corporation.

All tangible personal property (including merchandise) other than machinery and motor vehicles. (G. L., Ch. 59, Sec. 5, cl. 16.)

Intangible Property.

II. *Excise Tax* (G. L., Ch. 63, secs. 30 to 52, inclusive).

(1) \$5 per thousand upon the value of the corporate excess employed by it in Massachusetts† (Ch. 63, sec. 39).

(2) 2½% upon its net income derived from Massachusetts business after deduction for machinery used in manufacturing, provided by section 42A, subject to the credit for dividends paid to Massachusetts inhabitants provided by section 43 (Ch. 63, sec. 39). Provided that every such corporation shall pay a total excise not less than

(a) 1/20 of one percent of such proportion of the fair value of its capital stock as the value of its assets employed in Massachusetts bears to the value of all its assets. (Ch. 63, sec. 39.)

or (b) (If it derives its profits from tangible property) 1/20 of one percent of its gross receipts assignable to Massachusetts business. (Ch. 63, sec. 39C.)

†“Corporate excess employed within the commonwealth” is such proportion of the fair value of its capital stock, as the value of the assets employed in business in Massachusetts bears to the value of all its assets, less the value of the following:—

(a) Its works, structures, real estate, motor vehicles, machinery, poles, underground conduits, wires and pipes, subject to local taxation in Massachusetts, except the interest of a mortgage in its real estate.

(b) Its securities held in Massachusetts, the income of which, if received by an inhabitant of Massachusetts would not be subject to taxation, except shares in National Banks, Voluntary Associations, Trusts and Partnerships. (Ch. 63, sec. 30, cl. 4.)

Note. A minimum tax of 1/10 of one percent of receipts assignable to Massachusetts is provided for subsidiary corporations which do not disclose true earnings, but the yield from this tax is so slight as to make it of no importance. (Ch. 63, sec. 39A.)

*As here used, “Foreign Corporation” is used as defined in Ch. 63, sec. 30, to mean a foreign corporation doing business in Massachusetts. Foreign corporations not doing business in Massachusetts are subject to local taxation upon real estate and all tangible personal property, including merchandise, and are, of course, subject to no excise.

DEDUCTIONS REDUCING TAX LIABILITY OF BUSINESS CORPORATIONS

Table B

33

P.D. 16

DOMESTIC		FOREIGN	
CORPORATE EXCESS	INCOME	CORPORATE EXCESS	INCOME
Liabilities deducted from assets in determining share value, so that gross value of assets is not taxed as in case of local property tax.	Usual federal deductions from gross income to determine net income. Gains from sale of tangible capital assets situated outside Massachusetts.	Liabilities deducted from assets in determining share value, so that gross value of assets is not taxed as in case of local property tax.	Usual federal deductions from gross income to determine net income. All dividends.
Equity in real estate, full value of machinery used in conduct of business and full value of motor vehicles situated in Massachusetts, deducted from share value.	Income earned outside Massachusetts as indicated by statutory factors.	Such percentage of the share value as the value of the assets not employed in Massachusetts bears to the total value of all assets deducted.	All interest except that from Massachusetts inhabitants, corporations or banks other than National Banks and Trust Companies.
Full value of Massachusetts "nontaxable" securities, except shares in National Banks and in associations with transferable shares, deducted from share value.	Such percentage of the income* earned in Massachusetts as the value of machinery used in manufacturing in Massachusetts bears to the value of all assets employed in Massachusetts.	Equity in real estate, full value of machinery used in conduct of business and full value of motor vehicles situated in Massachusetts deducted.	Gains from the sale of intangible capital assets.
Equity in all tangible property situated outside Massachusetts deducted from share value.		Full value of Massachusetts "nontaxable" securities held in Massachusetts, except shares in National Banks and in associations with transferable shares, deducted.	Gains from the sale of tangible capital assets situated outside Massachusetts.
Cash and accounts and bills receivable attributable to an outside office deducted from share value.			Income earned outside Massachusetts as indicated by statutory factors.
			Such percentage of the income* earned in Massachusetts as the value of machinery used in manufacturing in Massachusetts bears to the value of all assets employed in Massachusetts.
			Credit to tax of five† percent of dividends paid Massachusetts inhabitants.

* This is a benefit solely to manufacturing corporations.

† An unusual provision.

TAXATION OF INDIVIDUALS AND BUSINESS CORPORATIONS CONTRASTED

Table B

I. PROPERTY TAX

INDIVIDUAL		CORPORATION	
Taxable On*	Exempt Upon	Taxable On	Exempt Upon
Real Estate.	Intangible Property.	Real Estate, Machinery used in conduct of business, and motor vehicles.	Intangible Property.
Machinery, motor vehicles and all other tangible personal property including merchandise.			Merchandise and every other type of tangible personal property except machinery used in conduct of business and motor vehicles.

* Subject to special exemptions for which see table relating to Annual Taxation by Local Assessors.

II. TAXES OTHER THAN PROPERTY

INDIVIDUAL		CORPORATION
Income Tax		Excise Tax
1½% upon business income, wherever earned.		\$5 per thousand upon corporate excess.
1½% " annuities.		2½% upon that portion of its income earned in Massachusetts, but subject to deduction for machinery used in manufacture in Massachusetts and, in case of a foreign corporation, subject to a credit for dividends paid Massachusetts inhabitants.
3% " gains from sale of intangibles.		
6% " interest and dividends.		
For exemptions and deductions, see table relating to Income Tax.		For detail and for minimum measures, see Table A.

Reference is made to my annual report for the year ending November 30, 1924, for brief detail of the taxation system of Massachusetts, which on the preceding pages I have undertaken to bring up to date. Reference is also made to P.D. No. 16 and to P.D. No. 79 for additional information relative to the detailed work of this Department. The general make-up of this report follows as nearly as may be the reports which have previously been issued.

For the purpose of recording the event, reference is made to the Twenty-first National Tax Conference which was held at Seattle, Washington, during the week of August 26, 1928, and the Sixteenth Conference of the New England Tax Officials' Association held in Bridgeport, Connecticut, November 22 and 23, 1928.

The Thirty-ninth Annual Session of the Association of Massachusetts Assessors, being held for two days, brought out much of interest, and "Instruction to Assessors No. 10" was issued containing many of the addresses delivered at this meeting; the program was as follows:

ASSOCIATION OF MASSACHUSETTS ASSESSORS

Thirty-ninth Annual Session

In which Collectors are to join

All Assessors welcome whether members or not at each
and every session.

Monday and Tuesday, November 19, 20, 1928.

PROGRAM

Monday, November 19, 1928

First Session, 10 A.M. Auditorium, State House, Boston.

General Reception, Registration, Payment of dues.

Conference opened by President John A. Swan, of Worcester.

Reading of the records by Secretary Frank A. Rogers, of Gloucester.

Report of Treasurer Joseph H. Handford, of New Bedford.

Report of Legislative Committee, James J. Casey, of Cambridge, Chairman.

Other reports, if any.

Naming of nominating committee and other committees, if any.

Filing of any questions for answer not previously sent in.

Recess for luncheon.

Second Session, 2 P.M. Auditorium, State House, Boston.

Open discussion and questions invited following each subject presented.

Progress of Massachusetts Taxation, with particular reference to collections and the Motor Excise.

Henry F. Long, Commissioner of Corporations and Taxation.

Valuation of Suburban and Country Homes.

Walter Channing of the Boston Real Estate Exchange.

Tax Collection under the Greatest Difficulties.

Howard S. Challenger, Collector, Bridgeport, Conn.

Third Session, 5.30 P.M. Hotel Bellevue, Boston.

Banquet—Assessors, Collectors and guests may be accompanied by ladies.

Toastmaster, Albert P. Briggs, President Massachusetts Tax
Collectors' and Treasurers' Association.

Introduction of Toastmaster by President John A. Swan.

Responses: Special Guests, Hon. C. Wesley Hale of Springfield; Hon. Joseph
Martin of Marblehead.

A neophyte with a pundits excise.

Henry F. Long, Commissioner of Corporations and Taxation.

Soloist: Malcolm C. Midgeley, City Clerk, Worcester.

Tuesday, November 20, 1928

Fourth Session, 10 A.M. Auditorium, State House, Boston.

Every one taking part.

Round Table:

Valuation of Club and Private Golf Links: John R. Prescott, Newton.

Taxation of Chain Stores as compared with other business: Joseph H. Handford, New Bedford.

Valuations of greenhouses and merchandise: John W. Liset, Revere.

Valuations of aviation fields and air planes: Adrian P. Cote, Brockton.

The most difficult tax problem in our office for the year 1928.

Responses from Assessors.

Edward T. Kelly, Boston, presiding.

Fifth Session, 2 P.M. Auditorium, State House, Boston

Description of Real Estate for tax sales.

David W. Creelman, Supervisor of Assessors and Collectors.

The least that the assessors can have in way of maps and cards.

Charles S. Hannaford, Braintree.

Questions and Answers (submitted in advance, allowing thorough treatment).

Albert B. Fales, Director Division of Local Taxation.

Election of Officers.

Business Meeting.

Adjournment.

Meeting of new Executive Committee.

ASSOCIATIONS AND MEETINGS IN 1928

Name of Association	Date of Organization	Meetings			
Association of Massachusetts Assessors	Feb. 5, 1890	Nov. 19-20	Boston	July 17-18	Worcester
Barnstable County Assessors' Association (Dukes and Nantucket)	Jan. 21, 1925	Mar. 19	Hyannis	July 12	Dennis
Berkshire County Assessors' Association	Nov. 18, 1924	Mar. 29	Pittsfield	Aug. 8	Cummington
Bristol County Assessors' Association	Mar. 8, 1911	Mar. 14	Taunton	Aug. 2	Cuttyhunk
Essex County Assessors' Association	Dec. 1, 1925	Mar. 7	Salem	Aug. 16	Salem
Franklin County Assessors' Association	June 17, 1910	Mar. 21	Greenfield	Aug. 8	Cummington
*Hampden-Hampshire Counties Assessors' Association	Jan. 13, 1923	Mar. 28	Springfield	Aug. 8	Cummington
Middlesex County Assessors' Association	Dec. 3, 1925	Mar. 15	Cambridge	Aug. 16	Salem
Norfolk County Assessors' Association	Jan. 28, 1925	Mar. 27	Boston	Aug. 10	Scituate
Plymouth County Assessors' Association	Feb. 16, 1911	Mar. 26	Bridgewater	July 20	Pembroke
Worcester County Assessors' Association	Dec. 11, 1924	Mar. 13	Worcester	Aug. 15	Templeton
Massachusetts Municipal Auditors' and Comptrollers' Association	Nov. 19, 1914	Quarterly	Boston		
**Massachusetts Tax Collectors' Association	Apr. 11, 1912	Monthly	Boston		
**Massachusetts Treasurers' Association	Feb. 22, 1890	Feb. 24	Boston		

* Hampshire County joined in 1924.

** On May 15, 1928, the Massachusetts Treasurers' Association, and the Massachusetts Tax Collectors' Association in joint meeting were by vote of both organizations amalgamated as one organization under the name, Massachusetts Tax Collectors' and Treasurers' Association.

ANALYSIS OF THE SOURCES OF TAX REVENUE AND WEALTH IN MASSACHUSETTS FOR THE YEARS 1927-1928
See previous report for similar table for 1925

	1927**				1928			
	Wealth	Per Cent of Total	Taxes	Per Cent of Total	Wealth	Per Cent of Total	Taxes	Per Cent of Total
1. Real Estate Taxable (assessors' value)	\$6,023,053,371	35.80	\$177,773,596	66.30	\$6,158,139,479	35.10	\$178,800,190	65.65
2. Real Estate Exempt (assessors' value)	1,081,663,780	6.43	—	—	1,137,679,080	6.49	—	—
3. Personal (Tangible) Taxable (assessors' value)	1,058,775,665	6.29	31,251,568	11.65	1,012,838,545	5.77	29,660,483	10.89
4. Personal (Tangible) Exempt (assessors' value)	136,894,025	0.81	—	—	146,877,445	0.84	—	—
5. Income (tax capitalized)	620,310,788	3.74	20,843,011	7.77	718,112,854	4.09	23,790,893	8.73
6. Business Corporations (corporate excess and income)	1,768,877,096	10.51	13,718,515	5.11	1,845,592,389	10.52	14,044,126	5.16
7. Inheritances (Taxed) (property value)	308,726,968	1.84	10,830,249	4.04	340,164,185	1.94	10,886,831	4.00
8. Inheritances (Exempt, estimated)	20,000,000	0.12	—	—	23,000,000	0.13	—	—
9. Public Service Corporations (franchise value)	149,137,216	0.89	4,304,099	1.61	162,289,547	0.93	4,781,049	1.75
10. Insurance Companies (value premiums and reserves)	696,088,773	4.14	3,052,774	1.14	757,915,655	4.32	3,256,814	1.20
11. Pools (at \$2.00 each by local assessors)	—	—	2,459,754	0.92	—	—	2,473,668	0.91
12. Savings Banks and Savings Departments (assets)*	2,256,917,567	13.42	2,398,424	0.89	2,428,025,487	13.84	2,871,474	1.05
13. Co-operative Banks (assets)*	476,308,436	2.83	—	—	514,643,669	2.93	—	—
14. Savings and Loan Associations (assets)*	3,689,062	0.02	—	—	3,810,406	0.02	—	—
15. Credit Unions (assets)	12,553,359	0.07	—	—	14,486,300	0.08	—	—
16. Trust Companies (Commercial Dept.) (assets)*	694,284,316	4.13	367,438	0.14	753,197,997	4.29	498,862	0.18
17. National Banks and Foreign Banking Corporations (assets)*	1,507,616,508	8.96	515,579	0.19	1,526,977,463	8.71	514,678	0.19
18. Stock Transfers	—	—	425,436	0.16	—	—	540,058	0.20
19. Miscellaneous	—	—	205,971	0.08	—	—	246,714	0.09
	\$16,823,896,930	100.00%	\$268,146,414	100.00%	\$17,543,770,801	100.00%	\$272,365,840	100.00%

** Revised Figures.

* Less Real Estate.

ANALYSIS OF THE SOURCES OF TAX REVENUE IN MASSACHUSETTS FOR THE YEARS 1926-1927-1928

	1927			1928		
	Per Cent of Total		Per Cent of Total	Per Cent of Total		Per Cent of Total
1. From taxation of Real Estate (by Local Assessors)	66.94	\$177,715,802	66.30	\$178,800,190	65.65	76.54%
2. From taxation of Personal Estate (by Local Assessors)	12.05	31,987,852	11.65	29,660,483	10.89	10.89
3. From taxation of Incomes (by the State, distributed to Cities and Towns)	8.22	21,825,011	7.77	23,790,893	8.73	8.73
4. From taxation of Business Corporations (by the State, five-sixths distributed to Cities and Towns)	5.42	14,379,671	5.11	14,044,126	5.16	5.16
5. From taxation of Legacies and Successions (by and for the State)	2.57	6,827,730	4.04	10,886,831	4.00	4.00
6. From taxation of Public Service Corporations (by the State, partly distributed)	1.43	3,781,794	1.61	4,781,049	1.75	1.75
7. From taxation of Insurance Companies (by and for the State)	1.08	2,860,567	1.14	3,236,814	1.20	1.20
8. From taxation of Polls (at \$2.00 each, by Local Assessors)	0.92	2,451,886	0.92	2,473,668	.91	.91
9. From taxation of Savings Banks and Savings Departments of Trust Companies (by and for the State)	0.80	2,124,481	0.89	2,871,474	1.05	23.46%
10. From taxation of National Banks and Trust Companies (by State — partly distributed)	0.39	1,035,362	0.33	1,013,540	0.37	0.37
11. From taxation of Stock Transfers (by and for the State)	0.12	322,298	0.16	540,058	0.20	0.20
12. From taxation of Miscellaneous (by and for the State)	0.06	158,938	0.08	246,714	0.09	0.09
Totals from all taxation	100.00%	\$265,471,392	100.00%	\$272,365,840	100.00%	
Average rate of local taxation		\$30.35 per \$1,000		\$29.08 per \$1,000		
Federal Taxes in Massachusetts		\$118,847,761 41		\$105,417,386 22		

REVENUE AND PERCENTAGES FROM DIRECT TAXATION

	1917	1918	1919	1920	1921	1922
Real Estate	\$74,732,573	\$81,617,124	\$92,794,067	\$111,963,734	\$120,533,315	\$129,114,786
Personal Estate	14,598,938	18,074,759	21,565,927	25,390,747	27,279,952	28,015,736
Incomes	12,540,361	14,856,925	15,771,671	17,698,800	15,123,905	13,317,138
Business Corporations	7,295,618	10,237,776	9,858,698	15,403,057	13,788,248	9,742,624
Legacies	4,287,218	5,632,144	5,110,483	4,854,723	7,833,929	6,710,750
Public Service Corporations	2,968,409	2,411,695	2,103,490	2,275,335	2,668,003	3,698,379
Insurance	854,459*	1,675,177	1,936,957	2,078,701	2,365,277	2,149,715
Polls	2,163,960	2,108,400	2,105,672	5,048,850	5,072,435	5,771,158
Savings Banks and Savings De- partments	2,112,737	1,983,589	2,025,679	2,220,668	2,155,751	2,052,196
**National Banks & Trust Com- panies	1,657,626	2,029,371	2,339,561	2,843,604	2,716,354	2,784,205
Stock Transfers	148,906	112,880	214,418	264,167	191,144	219,633
Miscellaneous	39,651	37,669	42,997	41,637	48,989	55,214
	\$123,400,656	\$140,160,780	\$155,869,620	\$190,084,029	\$199,777,302	\$203,631,534
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

* Insurance premium part covers three months only.

	1923	1924	1925	1926	1927	1928
Real Estate	\$134,188,998	\$145,245,470	\$158,630,301	\$177,715,802	\$177,773,596	\$178,800,190
Personal Estate	27,648,403	29,352,130	30,616,466	31,987,852	31,251,568	29,660,483
Incomes	14,782,204	17,210,349	16,742,790	21,825,011	20,843,011	23,790,893
Business Corporations	12,048,557	13,977,559	13,394,564	14,379,671	13,718,515	14,044,126
Legacies	6,578,217	6,484,110	6,064,517	6,827,730	10,830,249	10,886,831
Public Service Corporations	3,273,042	2,447,693	3,184,641	3,781,794	4,304,099	4,000,000
Insurance	2,253,812	2,562,254	2,657,544	2,860,567	3,052,774	3,256,614
Polls	5,835,915	2,395,736	2,447,514	2,451,886	2,459,754	2,473,668
Savings Banks and Savings De- partments	2,298,226	2,194,323	2,071,370	2,124,481	2,398,424	2,871,474
**National Banks & Trust Com- panies	681,762	935,408	597,524	1,035,362	883,017	1,013,540
Stock Transfers	207,249	219,589	322,298	322,298	425,436	540,058
Miscellaneous	29,733	37,869	303,545	158,938	205,971	246,714
	\$209,826,118	\$223,062,490	\$237,009,949	\$265,471,392	\$268,146,414	\$272,365,840
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

** Trust companies included under this heading beginning with the year 1926. Prior to that time included under heading Public Service Corporations.

ANALYSIS OF SOURCES OF REVENUE AS ASSESSED IN MASSACHUSETTS FOR ALL ITS GOVERNMENTAL UNITS

	1926	Per Cent	1927	Per Cent	1928	Per Cent
Real Estate—Tax	\$177,715,802	52.68	\$177,773,596	52.21	\$178,800,190	51.59
Tangible Personal Property—Tax	31,987,852	9.48	31,251,568	9.18	29,660,483	8.56
Receipts Municipal Public Service Enterprises*	24,510,688	7.26	25,083,406	7.37	25,083,406	7.24
Miscellaneous Municipal Receipts*	21,889,407	6.49	21,897,363	6.43	21,897,363	6.32
Income—Tax	21,825,011	6.47	20,843,011	6.12	23,790,893	6.86
Motor Vehicles—Excise	14,437,768	4.28	13,603,251	4.00	14,430,566	4.16
Business Corporations—Excise	14,379,671	4.26	13,718,515	4.03	14,044,126	4.05
Miscellaneous State Receipts	8,581,383	2.54	9,229,481	2.71	10,111,467	2.92
Inheritance—Excise	6,827,730	2.02	9,520,403	2.80	9,663,750	2.79
Estate—Excise	None	None	1,309,846	0.38	1,223,081	0.35
Public Service Corporations—Excise	3,781,794	1.12	4,304,099	1.26	4,781,049	1.38
Insurance—Excise	2,860,567	0.85	3,082,774	0.90	3,256,814	0.94
Miscellaneous County Receipt*	2,646,359	0.78	2,753,672	0.81	2,954,932	0.85
Poll Tax	2,451,886	0.73	2,459,754	0.72	2,473,668	0.71
Savings Bank and Savings Departments—Excise	2,124,481	0.63	2,398,424	0.70	2,871,474	0.83
Bank—National and State—Excise	1,035,362	0.31	883,017	0.26	1,013,540	0.29
Stock Transfer—Excise	322,298	0.10	425,436	0.12	540,058	0.16
	\$337,378,059	100.00%	\$340,507,616	100.00%	\$346,596,860	100.00%

ANALYSIS OF EXPENDITURES BY THE STATE, ITS COUNTIES, ITS CITIES AND TOWNS AND ITS DISTRICTS BEING ALL OF THE GOVERNMENTAL UNITS IN MASSACHUSETTS

	1926	Per Cent	1927	Per Cent	1928	Per Cent
Education	\$82,871,005	25.53	\$86,687,705	27.55	\$90,870,508	27.55
Highways	59,017,728	18.18	58,968,054	12.38	40,592,727	12.31
Interest and Debt	50,153,139	15.45	51,624,331	16.40	53,689,976	16.28
Fire and Police	32,481,892	10.00	33,943,576	10.79	35,718,112	10.83
Public Welfare	23,414,658	7.21	24,230,721	7.70	25,612,060	7.76
Health and Sanitation	18,618,688	5.74	19,904,897	6.33	20,769,063	6.30
Miscellaneous**	15,874,340	4.89	16,238,181	5.16	16,912,789	5.13
Public Service Enterprises	14,292,871	4.40	14,462,733	4.60	15,185,870	4.60
General Government†	9,798,842	3.02	9,546,180	3.03	10,023,489	3.04
Mental Diseases	8,342,552	2.57	9,136,976	2.90	10,138,345	3.07
Courts	5,769,231	1.78	5,707,337	1.81	5,817,954	1.76
Correction	4,000,867	1.23	4,235,947	1.35	4,509,605	1.37
	\$324,635,813	100.00%	\$314,686,638	100.00%	\$329,840,498	100.00%

Much of the excess in revenue sources shown as of 1926, due largely to excess income taxes and is reflected in expenditures of 1927. Difference between expenditures and assessments explained in part by uncollected taxes, or cash balances.

Cities and Towns have been estimated for 1928 by advancing 1927 actual expenditures by 5%.

** Miscellaneous is made up of diversified activities, one of the largest being "Militia" in the amount of \$773,393 for 1927 and \$774,723 for 1928.

† Separated for Cities and Towns only.

ANALYSIS RECEIPTS

ANALYSIS RECEIPTS

	1926	1927	1928	1926	1927
Miscellaneous State Receipts:					
Sales from industries at cor- rectional institutions	\$1,187,833 62	\$1,330,951 23	\$1,365,425 63	Receipts Municipal Public Service Enterprises:	
All other (departmental and institution sales, licenses, fees, rents, board, etc.), not including expenses of income tax division.	7,393,548 92	7,898,529 95	8,746,041 25	Electric light	\$5,722,986 55
				Water	16,046,355 68
				All other	2,741,345 55
					\$24,510,687 78
				Miscellaneous Municipal Receipts:	
	\$8,581,382 54	\$9,229,481 18	\$10,111,466 88	General:	
Miscellaneous County Receipts:	1926	1927	1928	Licenses and permits	\$877,647 18
County Treasurers	\$1,948,324 38	\$2,071,305 38	\$2,239,834 11	Fines and forfeits	990,204 22
Clerks of courts	62,300 05	38,668 06	39,109 32	Grants and gifts	3,818,934 54
Clerks of District and Muni- cipal Courts	157,076 36	161,191 25	160,990 58	All other	8,195 98
Trial Justices	2,210 97	2,182 07	1,862 45	Commercial:	
Tuberculosis Hospitals . . .	54,845 19	92,727 15	121,735 45	Special assessments	2,649,654 24
County Aid to Agriculture . .	43,491 15	40,810 54	44,592 42	Privileges	108,816 56
				Departmental:	
	\$2,268,248 10	\$2,406,884 45	\$2,608,144 33	Health and sanitation . . .	1,377,481 24
	378,110 76	346,787 26	346,787 26*	Charities	3,217,468 99
	\$2,646,358 86	\$2,753,671 71	\$2,954,931 59	Schools	1,479,631 88
				All other	2,293,353 69
				Cemeteries	892,615 46
				Interest	4,173,403 24
Suffolk County					21,889,407 22
					\$25,083,406 23
					\$863,806 67
					867,974 75
					4,175,543 37
					7,611 96
					2,505,945 06
					95,276 11
					1,418,104 32
					3,058,822 40
					1,626,936 64
					1,949,977 64
					911,016 73
					4,416,347 09
					21,897,362 74
					\$46,980,768 97

*1927 figure as 1928 is not available.

ANALYSIS MISCELLANEOUS EXPENDITURES

	State		Counties		Cities and Towns		
	1926	1927	1926	1927	1926	1927	
Legislative Department	\$686,748	\$687,654					
Legislative Investigations	41,247	25,383					
*Governor and Council	1,844,151	1,813,640					
Treasurer and Receiver General	218,496	222,486					
Auditor	47,282	50,314					
Attorney General	103,436	102,742					
Dept. of Agriculture	180,859	188,119					
" " Conservation	820,284	792,718					
" " Banking and Insurance	450,013	487,992					
" " Corporations and Taxation	931,955	990,082					
" " Civil Service	179,569	183,418					
" " Industrial Accidents	183,957	186,889					
" " Labor and Industries	327,549	331,664					
" " Public Utilities	211,687	227,584					
Metropolitan District Commission	884,342	958,168					
Unassigned Accounts	401,768	397,991					
Miscellaneous	351,599	467,883					
Salaries of County Officers	-	-	\$381,871	\$387,827			
Clerical Assistance in County Offices	-	-	633,149	653,476			
Expenses of County Commissioners	-	-	13,383	13,822			
Building County Buildings	-	-	28,974	10,720			
Repairing, etc., County Buildings	-	-	178,743	195,015			
Fuel, Care, etc., County Buildings	-	-	487,538	490,056			
State Reservations	-	-	49,889	52,179			
Pensions	-	-	63,758	61,769			
Miscellaneous	-	-	109,368	83,870			
County Buildings	-	-	330,417	336,850			
Unclassified	-	-	-	-			
Cemeteries	-	-	-	-			
Administration	-	-	-	-			
Transfer to Sinking Funds	-	-	-	-			
Suffolk County	\$8,218,804	\$8,304,300	\$2,277,091	\$2,285,584	\$5,082,851	\$5,246,222	
Totals of State Counties	\$8,218,804	\$8,304,300	295,595	330,407	-	-	
Cities and Towns	2,572,686	2,615,991	\$2,572,686	\$2,615,991	\$5,082,851	\$5,246,222	
Total	\$10,791,490	\$10,920,291	\$4,849,777	\$4,902,481	\$10,165,702	\$10,492,442	

DIVISION OF SOURCES OF REVENUE — MASSACHUSETTS

	1926				1927				1928			
	Cities and Towns	State	Counties	Totals	Cities and Towns	State	Counties	Total	Cities and Towns	State	Counties	Total
Real Estate Tax	\$177,715,802	-	-	\$177,715,802	\$177,773,596	-	-	\$177,773,596	\$178,800,190	-	-	\$178,800,190
Tang. Per. Prop. Tax	31,987,852	-	-	31,987,852	31,251,568	-	-	31,251,568	29,660,483	-	-	29,660,483
Rec. Munic. Pub. Ser. Enter.† . .	24,510,688	-	-	24,510,688	25,083,406	-	-	25,083,406	25,083,406	-	-	25,083,406
Misc. Munic. Receipts†	21,889,407	-	-	21,889,407	21,897,363	-	-	21,897,363	21,897,363	-	-	21,897,363
Income Tax	21,825,011	-	-	21,825,011	20,843,011	-	-	20,843,011	23,790,893	-	-	23,790,893
Motor Vehicles Registration, etc.* .	\$14,437,768	-	-	14,437,768	-	-	-	-	\$14,430,566	-	-	14,430,566
Business Corporations Excise** . .	11,983,059	2,396,612	-	14,379,671	11,432,096	13,603,251	-	13,603,251	10,533,095	3,511,031	-	14,044,126
Misc. State Receipts	-	8,581,383	-	8,581,383	-	9,229,481	-	9,229,481	10,111,467	-	-	10,111,467
Inheritance Excise	-	6,827,730	-	6,827,730	-	9,520,403	-	9,520,403	9,663,750	-	-	9,663,750
Estate Excise	-	-	-	-	-	1,309,846	-	1,309,846	1,223,081	-	-	1,223,081
Public Service Corps. Excise*** . .	2,309,087	1,412,707	-	3,781,794	2,440,457	1,863,642	-	4,304,099	2,511,313	-	-	2,511,313
Insurance Excise	-	2,860,567	-	2,860,567	-	3,052,774	-	3,052,774	3,256,814	-	-	3,256,814
Misc. County Receipts†	-	-	-	2,646,359	-	-	-	2,753,672	-	-	-	2,954,932
Poll Tax	2,451,886	-	-	2,451,886	2,459,754	-	-	2,459,754	2,473,668	\$2,954,932	-	2,473,668
Savings Bks. and Savgs. Depts. .	-	-	-	-	-	-	-	-	-	-	-	-
Banks	-	2,124,481	-	2,124,481	-	2,398,424	-	2,398,424	-	2,871,474	-	2,871,474
Excise	-	-	-	-	-	-	-	-	-	-	-	-
State)*** (National and	561,931	473,431	-	1,035,362	630,140	252,877	-	883,017	724,946	288,594	-	1,013,540
Stock Transfer Excise	-	322,298	-	322,298	-	425,436	-	425,436	-	540,058	-	540,058
Totals	\$285,294,723	\$39,436,977	\$2,646,359	\$337,378,059	\$293,811,391	\$43,942,553	\$2,753,672	\$340,507,616	\$295,475,357	\$48,166,571	\$2,954,932	\$346,596,860

† Estimated for 1928.

* All spent on highways.

** Five-sixths distributed to cities and towns and one-sixth retained by the State.

*** The tax on shares of non-residents of Massachusetts is retained by the State.

DIVISION OF EXPENDITURES — MASSACHUSETTS

	1926				1927				1928			
	Cities and Towns	State	Counties	Total	Cities and Towns	State	Counties	Total	Cities and Towns	State	Counties	Total
Education	\$75,404,079	\$6,758,832	\$708,094	\$82,871,005	\$79,158,946	\$6,803,720	\$724,039	\$86,687,705	\$83,117,943	\$7,014,659	\$737,906	\$90,870,508
Highways	44,883,128	12,175,662	1,958,938	59,017,728	23,579,892	13,486,056	1,902,166	38,968,054	24,758,824	13,911,938	1,921,965	40,592,727
Interest and Debt	41,108,996	2,537,011	6,507,132	50,153,139	42,221,296	2,361,167	7,041,868	51,624,331	44,332,361	2,163,334	7,194,281	53,689,976
Fire and Police	31,684,142	787,750	—	32,481,892	32,056,644	886,632	—	33,943,276	34,709,476	1,008,636	—	35,718,112
Public Welfare	18,582,932	4,831,726	—	23,414,658	19,821,130	4,409,591	772,701	24,230,721	20,812,187	4,799,873	813,377	25,612,060
Health and Sanitation	15,393,372	1,944,122	734,994	18,072,488	16,928,483	2,203,713	2,687,660	19,904,897	17,774,907	2,180,779	3,038,573	20,769,063
Miscellaneous	5,082,851	8,218,803	2,572,686	15,874,340	5,246,222	8,304,299	—	16,238,181	5,608,533	8,365,683	—	16,912,789
Public Service Enterprises	14,292,871	—	—	14,292,871	14,462,733	—	—	14,462,733	15,185,870	—	—	15,185,870
General Government *	9,798,842	—	—	9,798,842	9,546,180	—	—	9,546,180	10,023,489	10,029,075	—	10,023,489
Mental Diseases	—	8,342,562	—	8,342,562	—	9,034,948	102,028	9,136,976	—	10,029,075	109,270	10,138,345
Courts	—	1,179,876	4,589,355	5,769,231	—	1,246,509	4,460,828	5,707,337	—	1,307,568	4,510,386	5,817,954
Correction	—	2,557,689	1,443,178	4,000,867	—	2,800,197	1,435,750	4,235,947	—	2,982,015	1,527,500	4,509,605
	\$256,787,413	\$49,334,023	\$18,514,377	\$324,635,813	\$244,022,466	\$51,537,132	\$19,127,040	\$314,686,638	\$256,223,590	\$53,763,560	\$19,853,348	\$329,840,498

*Separated only as to cities and towns.

Automobile fees are not included because, technically, they are not taxes, and the revenue from that source is devoted to a special purpose.

It is clear that there are many forms of taxation which are not bearing the same proportion of the expenses of government as are others.

It will soon become evident that if the costs of government are to continually mount another elastic base must be discovered to help share the first shock of taxation with real estate and tangible personal property.

In connection with this report it is suggested that reference be made to Public Document No. 19, which deals in detail with local taxation, and Public Document No. 79, which deals in detail with municipal finance.

PUBLICATIONS

The following have been compiled and printed:

Public Document No. 16. — The Annual Report of the Department, for the year ending November 30, 1927, received from the printer in May, 1928.

Public Document No. 19. — Part I. Aggregates of Polls, Property, Taxes, etc., as assessed April 1, 1927, received from the printer in March, 1928.

Public Document No. 19. — Part II. Aggregates of Property, Taxes, etc., assessed in December, 1927, received from the printer in May, 1928.

Public Document No. 29. — Statistics of County Finances for the year ending December 31, 1927, received from the printer in July, 1928.

Public Document No. 79. — Statistics of Municipal Finances for years ending between November 30, 1926, and March 31, 1927, received from the printer in July, 1928.

Estimate of County Receipts and Expenditures for the year ending December 31, 1928, issued in February, 1928, as a Legislative Document.

Instruction to Assessors No. 9, received from the printer in February, 1928, and Instruction to Assessors No. 10, received from the printer December, 1928.

RECOMMENDATIONS FOR LEGISLATIVE ACTION

In accordance with the General Laws the following was duly communicated:

THE COMMONWEALTH OF MASSACHUSETTS.

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, December 5, 1928.

To the General Court of the Commonwealth of Massachusetts:

In compliance with the provisions of Section 33 of Chapter 30 of the General Laws, as amended by Section 43 of Chapter 362 of the Acts of 1923, there is submitted herewith such part of the annual report of the Commissioner of Corporations and Taxation (Pub. Doc. No. 16) as contains recommendations or suggestions for legislative action.

HENRY F. LONG,
*Commissioner of Corporations
and Taxation.*

RECOMMENDATIONS

Inasmuch as the General Court, by the passage of Resolve, Chapter 44 of 1927, and Resolve, Chapter 31 of 1928, provided for a special commission to revise the laws of Massachusetts relative to taxation, and by the passage of Resolve, Chapter 48 of 1928, provided for a special commission to investigate and report relative to municipal undertakings and expenditures, the recommendations herewith submitted are necessarily, so far as the taxation and municipal divisions of this Department are concerned, only those which are of comparatively minor importance, not of sufficient importance for the special commissions to consider.

AS TO CORPORATIONS

1. *Dissolution.* This recommendation is for a continuance of the practice whereby annually an act is passed to dissolve certain corporations. Many of these corporations have ceased to function; some apparently have no officers, others have failed to file certificates of condition or tax returns, and many have been enjoined by the Attorney General from doing business, but are not able to be found. It is requested that such of these as will be submitted be dissolved. Certain other corporations which have satisfied all requirements and have by a vote of the corporation expressed their desire to be dissolved will be submitted.

FOREIGN BANKING ASSOCIATIONS

2. *Fiduciaries.* By the passage of Chapter 128, the Legislature of 1928 made provision for foreign banking associations to act in a fiduciary capacity by conforming to certain conditions in Massachusetts. The act indicates that these foreign fiduciaries should be subject to taxation in Massachusetts. In respect to the activities of itself no provision for taxation seems to have been set up. In an opinion from the Department of the Attorney General, under date of May 12, 1928, I am advised that the language of Chapter 128 ". . . would indicate a legislative intent to subject these banks not only to the taxes payable by the bank as a fiduciary on behalf of the beneficiaries of their trusts or upon property held by them as trustees, but also to the payment of taxes on their own behalf for such privileges as they might exercise within Massachusetts. . . . However, I must advise you that there is no tax statute imposing a tax upon foreign banks acting as such fiduciaries. . . ." In view of this opinion only a gentlemen's agreement can operate to bring into the treasury of Massachusetts revenue from the activities of such foreign banks as obtain authority to act as fiduciaries under Chapter 128 of the Acts of 1928. The bill presented is designed to tax so much of the business of such foreign banks as can fairly be allocated because of activities of such fiduciaries in Massachusetts under the authority of Chapter 128.

RECIPROCAL INHERITANCE TAXATION

3. *Avoidance of Double Taxation.* Massachusetts was a leader in bringing about reciprocity among the States of the Union in respect to estates of non-resident decedents. This because the double taxation of property was abhorrent to Massachusetts traditions. Following the Frick case, it became necessary for Massachusetts to tax non-resident decedents on all real estate and all tangible personal property situated in Massachusetts on the day of death. Beyond that Massachusetts had no intention of going. The Massachusetts court has held that a mortgage was an interest in real estate, and in several cases has decided that mortgages should be deducted as "real estate" in the administration of tax laws. The Massachusetts law provides for an excise on any interest in real estate that a non-resident decedent owned. Other jurisdictions hold that interests in real estate are intangibles. The question of full reciprocity with other States seems to be shadowed in respect to interests in real estate. As Massachusetts is thoroughly committed to reciprocal inheritance taxation, it seems the way of wisdom to strike out of Chapter 65 the reference to the taxing of interests in real estate to the estates of non-resident decedents. The loss of revenue is slight and the gain to the estates of Massachusetts citizens who die possessed of property in other states is so large that the bill presented should have the favorable consideration of the General Court.

CERTIFICATION OF CITY AND TOWN NOTES

4. *Limitation of Borrowing Power.* In the certification of town and district notes the Attorney General has ruled that the Director of Accounts of this Department has no discretion in the certifying of notes, notwithstanding that he may have positive knowledge that the proceeds of the notes certified cannot be used for the purposes specified in the vote authorizing the loan. While in some cases it may be that the unexpended balance of a loan may be transferred to be used for similar purposes, two cases have come up during the past year where no similar purpose can possibly arise, since the loan was made under a special statute. The Legislation requested will cure what seems to be an abuse of the borrowing power and a consequent additional and unnecessary burden on the taxpayers.

COUNTY FINANCIAL ACCOUNTING

5. *Cash Balances.* Legislation is requested in respect to payments to the county treasury from certain county accounts, for the reason that money is carried on the books of some county officials for a great many years, representing for the most part cash in excess of what the books and accounts call for. Cash bail deposited in lieu of surety and not claimed is also carried, and the persons to whom it rightfully belongs cannot be located. This money should be in the treasuries of the counties and not elsewhere.

TAXATION AS TO INCOMES

6. *Domicile.* The personal income tax law indicates an intention on the part of the General Court to tax every individual who is an inhabitant of Massachusetts at any time between January first and June thirtieth in any year, based on income for the prior year, whenever and wherever earned or received. Certain decisions in collateral litigation seem to negative this clear purpose of the law. Since the law does not in terms contemplate the taxation of individuals who have been inhabitants during practically the whole of the taxable year, but who acquired domicile in other jurisdictions just prior to January first of the year in which the tax is to be laid, the result is that while the Commissioner is unable to administer the law as the Legislature originally intended (that is, making domicile after January first the criterion of taxation based on the prior year's income), it is also impossible to collect any tax from persons who have resided within the jurisdiction up to the last day of the taxable year, but have at that time acquired domicile elsewhere. This situation results in many controversies as to the exact date of acquisition of foreign domicile, and considerable sums in taxes which are equitably due the Commonwealth are lost.

VOLUNTARY ASSOCIATIONS

7. *Similarity of Names.* Legislation is proposed to avoid the confusion resulting from a similarity of names in respect to voluntary associations which are becoming quite numerous. There are provisions prohibiting a domestic corporation from taking the name of another corporation or of any person, firm or association, or one so similar as to cause confusion, and similar provisions preventing the registration of foreign corporations violating these provisions, but there are no statutes which prevent a trust or voluntary association from taking and carrying on business or operations under any name it chooses, even though it causes confusion to others and infringes on a name already in existence, and unless it is engaged in a business similar to another and in so close a location as to come within the scope of the statutes relative to unfair competition, no protection to name already in existence is afforded. Every trust and association having transferable shares must now file with the Commissioner of Corporations and Taxation a copy of its deed of trust. Under the proposed law the Commissioner can at the time of such filing compare the name with those of corporations, domestic and foreign, then on file, and if he finds the proposed name violates the provisions of the proposed act, refuse to receive for filing the copy of the deed of trust.

BUSINESS CORPORATIONS

8. *Corrective.* The legislation suggested is of a corrective nature, and while it may in some respects conflict with the report of the special commission, it seems advisable to have before the Legislature these suggestions which are, in substance, but an attempt at a refinement of the law. There has been considerable question as to when corporate existence in the case of a domestic corporation, or corporate activity in the case of a foreign corporation, incurs tax liability, and also what is meant by the phrase of the statute, "carrying on or doing business." The matter of minimum taxation is quite troublesome, particularly in respect to a levy on gross sales where the business is done at a loss. It would seem desirable to put the minimum on the assets of the corporation situate or employed in Massachusetts. The matter of subsidiary corporations, so owned or controlled as to conceal their real worth, is still a troublesome one, and a great deal in the way of tax liability is avoided. As the law is now worded in respect to foreign corporations, there is a disproportionate deduction in regard to corporate excess. There is also an aggravation in respect to foreign corporations which allows a dividend credit going to the corporation instead of to the individual shareholders resident of Massachusetts, for whom it is presumptively incorporated into the law. In the matter of interest a provision should be made for the laying of interest in the case of late assessment due to verification and audit. Last year the statute was changed to make the balance sheet as of the close of the fiscal year. To make the law consistent, section 35 should be so amended as to strike out the words "as of April first." Change should also be made in respect to the filing period. The foreign corporations are now given the opportunity of asking other than the statutory method of allocation of income, and if this is to be continued it would seem that the

Commonwealth, through the Commissioner of Corporations and Taxation, should have a like option. The only subsidy appearing in the tax law is in respect to machinery deduction, and it would seem advisable to abolish this so as to be in conformity with the rest of the statute. It is also desirable in view of the Carlos Lumber Company decision, to make a different provision for the allocation of income of corporations that can be said to be engaged in interstate commerce, and in respect to interstate commerce corporations generally a tax should be provided so that they would not escape taxation altogether.

STOCK AND INSURANCE COMPANIES

9. *Exemption.* With the codification of the laws it was apparently overlooked that, while all other classes of intangibles were exempted from local taxation, the capital stock of domestic insurance companies was left open to taxation. The old law had expressly exempted them, and it is clearly the intention of the legislature to keep them exempt like all other corporate stock. There has been no attempt on the part of the local assessors to assess this property, but it is suggested that a specific exemption be granted to them in the laws.

SECURITY INVESTMENT CORPORATIONS

10. *Taxation.* Under Chapter 355 of the Acts of 1919, the general purpose was to put domestic business corporations and foreign corporations on a similar basis so far as taxation is concerned. Because of constitutional limitations, however, a somewhat different method of determining corporate excess was applied in the case of domestic corporations. In the case of corporations having primarily investments in securities, this results in a corporation organized under a Massachusetts charter having to bear a much heavier burden than it would bear if incorporated under the laws of some other State. Some provision of law should be enacted to remove this disparity and to keep in Massachusetts these corporations that desire to be domestic but are now prevented because of the more favorable treatment given to them as foreign corporations entered to do business in Massachusetts.

LOCAL TAXATION

11. *Yachts.* A very recent decision has classed pleasure yachts with ships and vessels and upset a practice of long standing in respect to the taxation of pleasure crafts. The proposed legislation is to correct what, if the decision is interpreted correctly, will cause great confusion in respect to taxing locally yachts which are tangible personal property and under the law should be treated like all tangible personal property at *situs*.

12. *Assessment.* In the event the assessors of a community fail to value their town for assessment purposes, as has appeared to be imminent in several cases during the last few years, the provisions of the law do not appear to be ample to authorize the Commissioner of Corporations and Taxation to see that the town is assessed according to law and the municipality given an opportunity to obtain its taxes for local purposes. But a slight change in the law is needed to make this possible.

STATUTORY APPLICATION

13. *Use of Word.* A case before the Supreme Judicial Court at this writing raises a point in connection with the interpretation of a change of words in the recodification becoming effective January 1, 1921. The words "so far as apt" have been given quite restricted meanings, and in a case now pending it is contended that the words should be extended to include foreign executors. This the Commonwealth is contesting, but if their contention is not sustained a very substantial sum of money will be lost by way of taxes. This legislation is now proposed, so that if the Supreme Judicial Court decides against the Commonwealth the Legislature can act to correct the injustices which will follow.

DECISIONS OF THE SUPREME JUDICIAL COURT

Decisions Affecting Municipal Corporations

TRUSTEES OF THE PUBLIC LIBRARY OF THE CITY OF BOSTON *vs.* RECTOR OF TRINITY CHURCH IN THE CITY OF BOSTON & ANOTHER

Mass. Adv. Sh. (1928), 821.

Suffolk. November 8, 9, 1927.—March 24, 1928.

Trust, Construction of instrument creating trust. *Devise and Legacy*. *Municipal Corporations*, Department. *Words*. "Department expenses."

In the interpretation of a will the words "department expenses" of a city are held to include expenses of schools, police department, licensing board and the finance commission.

From a consideration of *Commonwealth vs. Plaisted*, 148 Mass. 375 at page 386 and *Metropolitan Railroad v. District of Columbia*, 132 U. S. 1, 8, it is plain that groups of individuals exercising local or internal powers and duties may be deemed to be acting as departments of a municipality, irrespective of the degree or kind of control over them possessed by the Commonwealth as contrasted with the local government.

LEWIS PARKHURST & OTHERS *vs.* CITY OF REVERE

Mass. Adv. Sh. (1928), 1049.

Suffolk. November 14, 1927.—May 26, 1928.

School and School Committee. *Municipal Corporations*, Budget. *Practice, Civil*. Agreed statement of facts. *Evidence*, Presumptions and burden of proof.

In an action of contract to recover the purchase price of certain textbooks sold by the plaintiffs to the city of Revere after the school committee's budget for the year had been submitted to the mayor and city council and with the knowledge on the part of the plaintiffs at the time the orders were placed that there was no money available to pay for them, the appropriation for textbooks having previously been expended and no further appropriation made, the question is presented whether under these circumstances the school committee has the power to involve the city in debt in excess of an appropriation therefor. G. L., c. 71, § 48, provides in part that "the (school) committee shall, at the expense of the town (town includes city, G. L., c. 4, § 7, cl. 34), purchase textbooks. . . ." This provision is mandatory. *Decatur v. Auditor of Peabody*, 251 Mass. 82, 88, 89. It is provided in part by St. 1914, c. 687, § 49, that "Unless otherwise required by law, the school committee shall cause no liability to be incurred . . . beyond the aggregate appropriation granted by the council. . . ."

However, the provisions of G. L., c. 44, entitled "Municipal Finance," were intended to place municipal expenditures upon a strict budget basis. The school committee is required by § 49 of St. 1914, c. 687 to submit in January of each year an estimate of the amount of money necessary for the proper maintenance of the schools during the succeeding financial year; it is thus required to plan for its expenditures in advance. Obviously the legislative purpose cannot be accomplished if any department is allowed to make expenditures which were not included in the estimate submitted by it. In the case at bar the burden was on the plaintiffs to establish that the estimate included an amount sufficient to pay for the textbooks in question.

Without intimating whether under any circumstances the school committee has the power to charge the city for a debt incurred in excess of an appropriation, it is plain that the submission of an estimate for an amount sufficient to pay for the textbooks sold by the plaintiffs is a prerequisite to the imposing upon the city of a binding obligation.

The plaintiffs in their brief do not argue that the provisions of St. 1914, c. 687, § 41 are not applicable. It results that the city cannot be charged with liability for any of the textbooks for which recovery is sought.

MARGARET MCCARTHY *vs.* ABLIN SHAHEEN.

Mass. Adv. Sh. (1928), 1321.

Essex. November 11, 1927.—June 9, 1928.

Negligence, Of private person in maintenance of sidewalk. *Way*, Public: defect. *Municipal corporations*. *Sidewalk*.

A person who was injured by falling upon the sidewalk of a public way brought suit against the tenant of the land adjoining the sidewalk who, by the terms of his lease had agreed "to keep the cement walk around said premises in good condition at all times, and free from sand and obstructions from April 15 to October 1, of each year." The sidewalk built by the defendant with the approval of the selectmen and under authority of G. L., c. 85, § 4, became defective by reason of the breaking and sinking of its cement surface, where a water pipe had been laid beneath it by a private corporation which supplied the people of the town with water, whose employees had neglected properly to refill the tunnel trench. After the accident the water company repaired the defect. The defendant maintains that he was under no duty to repair or maintain the sidewalk if it were properly constructed when originally built and if it were a part of the public highway.

Held, that the defendant was in control of the locality of the defect; and where that is the fact, he is not freed from liability because a municipality upon which by statute a duty has been placed to keep the way reasonably safe and convenient for travel at that point may also be liable. G. L., c. 85, § 4, does not relieve the person who has constructed a sidewalk thereunder from liability for negligence in caring for it.

ANNIE FERGUSON *vs.* INHABITANTS OF CLINTON.

Mass. Adv. Sh. (1928), 1767.

Worcester. September 25, 1928—October 9, 1928.

Way, Public: defect. *Notice*. *Municipal Corporations*, Officers and Agents.

An error in stating the time of an accident in the written notice to the county, city, town or person by law required to keep the way in repair as provided by G. L., c. 84, § 18, is not fatal to the prosecution of a suit for damages if there was no intent to mislead or deceive.

A town required by law to keep its highways in a reasonably safe condition for public travel is not in fact misled as to the time of an accident when its superintendent of streets had information of the time of the plaintiff's injury within a day or two after its occurrence.

ISY SAPERSTEIN *vs.* CITY OF EVERETT.

J. WALTER CONRAD & ANOTHER *vs.* SAME.

Mass. Adv. Sh. (1928), 1957.

Middlesex. November 16, 1928.—November 28, 1928.

Municipal Corporations, Maintenance of nuisance, Officers and Agents. *Evidence*, Competency. *Actionable Tort*.

It is not a subject for a suit against the city when damage to nearby property is caused by fire communicated from burning papers blown from a tract of land used by the city, with the owner's consent, for dumping rubbish collected without compensation by employees of the street department.

The collection of refuse matter, including ashes and papers, when done without compensation by employees of the city performing public functions is a public duty undertaken for the general welfare. *Haley v. Boston*, 191 Mass. 291. The evidence in the case at bar showed that the dumping of the refuse upon the land was done with the consent of the owners by the city's superintendent of streets in the performance of a public duty from which the city derived no private benefit.

A municipality is under no liability for injuries sustained by individuals arising from the collection of refuse undertaken by employees of the city purely for the public benefit and general welfare. *Johnson v. Somerville*, 195 Mass. 370.

SCHOOL COMMITTEE OF THE CITY OF LOWELL *vs.* MAYOR OF LOWELL & OTHERS.
Mass. Adv. Sh. (1928), 2147.

Middlesex. November 16, 27, 1928.—December 12, 1928.

School and School Committee, Mandamus. Statute, Supersedure.

Mandamus is not the proper remedy to force a city council to appropriate as much money for the use of the school committee as the committee may estimate is required.

Where a statute has been enacted seemingly intended to cover the whole subject to which it relates, including a remedy for its infraction, other provisions of the common law, including such as are remedial in nature, are thereby superseded.

It is well established that where another appropriate and effectual remedy is available a writ of mandamus will not issue. The Legislature has made drastic provision for a remedy for the refusal or neglect of a town to raise money adequate for the maintenance of the public schools in G. L., c. 71, § 34, but the responsibility for its enforcement is on the law officers of the Commonwealth and not on the school committee. It is a comprehensive remedy in place of whatever relief might otherwise be available but the school committee cannot institute it in their own names as members; they can only present the facts to the appropriate prosecuting officer and urge him to act.

JAMES F. BRINE *vs.* CITY OF CAMBRIDGE.

Mass. Adv. Sh. (1929), 217.

Middlesex. November 13, 1928.—January 11, 1929.

School and School Committee.

Athletic clothing is not included as a part of school supplies to be furnished by the municipality under G. L., c. 71, § 48, which provides that "expenditures by the committee for the supervision of play and games on land under the committee's control, or for the equipment thereof, shall be deemed to be for a public purpose." The statute authorizes expenditures for equipment of play and games and not for the furnishing of articles of clothing to be worn in games and practice by individual players.

Decisions Affecting Local Taxation

BOSTON AND MAINE RAILROAD *vs.* TOWN OF BILLERICA.

262 Mass. 439.

[Mass. Adv. Sh. (1928), 515.]

Middlesex. November 29, 30, 1927.—March 3, 1928.

Tax, Railroad. Statute, Construction. Words, "Manufacture."

A railroad corporation engaged in transportation of freight and passengers having many thousands of employees and owning many locomotives, passenger and freight cars, maintains in certain towns in this Commonwealth repair shops where its locomotives and cars may be overhauled, repaired and kept in effective and safe condition. In one of these shops substantially all of the repairs to locomotive and passenger cars are made for the entire railroad system; here old parts which are worn are refinished or built up, and new parts are made to take the place of those which are lost, broken or worn beyond repair. Section 18, clause Second of G. L., c. 59, provides for the taxation by local assessors of "Machinery employed in any branch of manufacture or in supplying or distributing water." The question to be decided is whether the machinery thus described was employed in any branch of manufacture within the meaning of the governing statute as already quoted. The contention of the railroad is that this machinery was used in the business of transportation and so was not used in any branch of manufacture; and as such was exempt from local taxation under G. L., Chapter 59, Section 5. It is to be observed that the statute is not directed to a description of the owner of the machinery as a basis of taxation or exemption from taxation. The legislative words are confined to the machinery and the ascertainment of the uses to which it is put. Involved in the conception of manufacture is the implication of change wrought through the application of forces directed by the human mind, which results in the transformation of some preëxisting substance or element into something different,

with a new name, nature or use. Decisions eliminating certain processes from classification under manufacture as a descriptive term do not reach to the case at bar. It is manifest that some of the work carried on in this shop must be regarded as manufacture. The relative extent of manufacture by the railroad as compared with the extent of other work in the repair shop is not a factor of importance. The single standard to be found in the statute is whether the machinery is "employed in any branch of manufacture" without reference to the main business of the owner, or to the size of the business of manufacture.

We are of the opinion that the result of the present statute is to make taxable locally the machinery of railroad corporations as well as of all corporations if the other requisite conditions are found to exist.

The form of list filed by the railroad in addition to a somewhat detailed list of its real estate inserted these two items as descriptive of its machinery: "Fixed Machinery \$101,940, Yard Hydrants, Mains, etc., \$50,250." This was not a list such as is required by G. L., Chapter 59, Sections 29, 61, as a condition precedent to having an abatement if the valuation tax was excessive. Such a list to be in compliance with the statute must be the equivalent of a catalogue, inventory or schedule itemized in sufficient detail to convey a reasonable understanding of the nature and extent of the subject to which it refers. *Boston Rubber Shoe Co. v. Malden*, 216 Mass. 508. Since the railroad had machinery subject to taxation, the tax assessed was not void, and its only remedy is by a petition for abatement; and because it did not file a proper list, it is not entitled to an abatement. *Central National Bank v. Lynn*, 259 Mass. 1.

DAVID STONEMAN *vs.* CITY OF BOSTON.

Mass. Adv. Sh. (1928), 861.

Suffolk, March 5, 1928.—April 3, 1928.

Landlord and Tenant, Construction of lease. *Boston*. Tax, Of leased real estate, Recovery of tax unlawfully assessed.

Held, that in the absence of an enabling statute, property held in fee by the city of Boston upon the express trusts created by the will of George Robert White could not be taxed to the city. *Burr v. Boston*, 208 Mass. 537. The Commonwealth has the sovereign right to subject to taxation all real property located within its boundaries, and no constitutional right is infringed if it permits under statutes similar to St. 1904, c. 385, § 1, or to St. 1922, c. 390, some such property to be taxed locally while other such property is not taxed. *Boston Fish Market Corp. v. Boston*, 224 Mass. 31. In the case at bar the tax assessed to the lessees or lessee under St. 1922, c. 390, although a tax on the whole estate and not merely upon the leasehold interest of the tenant, does not give the tenant for the time being, who shall pay the tax, a right to recover the sums paid of the landlord, in the present case the city of Boston, under Gen. Sts., c. 11, § 9, (now G. L., c. 59, § 15), because there is a "different agreement between them." *Boston Molasses Co. v. Commonwealth*, 193 Mass. 387.

The covenant in each lease in question is a broad one which obligates the lessee and his assigns to pay from time to time all taxes lawfully assessed upon the property described in the leases, and when read in connection with the provision as to how the taxes which have been assessed to and paid by the lessee shall be adjusted as between the landlord and tenant, does not have the narrow meaning, contended by the plaintiff, "that the lessee's obligation is limited to reimbursing the landlord for taxes assessed to the landlord and payable in the first instance by him." There is nothing adverse to this view in *Massachusetts General Hospital v. Boston*, 212 Mass. 20, or in *Campbell v. Haven*, 211 Mass. 121.

St. 1922, c. 390, which provides that the lands and buildings owned by the city of Boston in fee, in trust or otherwise may, if leased for business purposes, be taxed by the assessors of taxes of said city and the taxes assessed to the lessees thereof or to their assigns in the same manner and to the same extent as if said lessees were the owners thereof in fee, manifestly contemplates a dominant use of the premises for business purposes and does not make the right to tax fluctuate until it may be determined whether any part of the premises are at any time being used for non-business purposes.

The plaintiff is not entitled to recover back the moneys paid to the trustees under G. L., c. 60, § 98. The tax collector of the city of Boston never sent any tax bills to the plaintiff and the "plaintiff never received any tax bills direct from the city of Boston referring to the premises in question or his interest as lessee." The Tax Collector never gave the plaintiff any notice of a purpose to sell the interest of the lessees or of their assigns for the non-payment of the taxes assessed under St. 1922, c. 390, and the plaintiff never sent "a written protest signed by him" to the Collector of taxes. The payments were voluntary and the plaintiff is not entitled to recovery although no obligation to make such payments existed. (See 1928, c. 111.)

RALPH E. BARKER *vs.* INHABITANTS OF THE TOWN OF FAIRHAVEN
Mass. Adv. Sh. (1928), 2101.

Bristol. November 7, 1928. December 3, 1928.

Tax, On ships and vessels. Yacht. Words, "Ship," "Vessel."

Under General Laws, Chapter 59, §18, all taxable personal estate within or without Massachusetts is assessed to the owner in the town where he is an inhabitant on April first, with certain exceptions.

In a case in which a yacht was assessed to the owner in the town where it continued to be stored on April first, the assessors relied upon the exception contained in the first clause under §18 which provides that all tangible personal property, except ships and vessels, shall, unless specifically exempted, be taxed to the owner in the town where it is situated on April first. The question presented was whether a yacht is a ship or vessel within the meaning of this exception found in G. L., c. 59, § 18, cl. 1.

A yacht is defined as a vessel larger than a rowboat used for private pleasure, and for certain other purposes. Without attempting to define with greater exactness the words "ships and vessels," as used in the tax statutes, the court held that the plaintiff's yacht comes within their scope and that without doubt it is a vessel within the meaning of that term as used in § 18 which governs the case at bar. Obviously it was the intention of the Legislature under § 18 that taxable personal property should be assessed to the owner in the town where he is an inhabitant, on April first, except as thereafter provided in the same section, and that under clause "First" of the section all tangible personal property except ships and vessels should be taxed to the owner in the town where it is situated on April first. The exception relating to ships and vessels makes it plain that they are assessed to the owner in the town where he is an inhabitant on April first. (See 1929, c. 40.)

ASA AUGER & ANOTHER *vs.* CITY OF NEW BEDFORD.
Mass. Adv. Sh. (1928), 2103.

Bristol. November 7, 1928. December 3, 1928.

Public Officer. Contract, Implied.

Mortgagees of a piece of real estate brought suit against the city as their only remedy for a loss caused by the collector of taxes in wrongly informing them that the taxes were paid on the property of which they had taken possession for the purpose of foreclosing the mortgage, the mortgagor being in default.

When later the Tax Collector advertised the property for sale for non-payment of taxes the mortgagees in order to protect themselves and to avoid a tax sale, paid the tax under protest but were unable to recover as the mortgagor was insolvent and their security for the mortgage note inadequate.

The court held that the mortgagees had no cause of action against the city. There is nothing in G. L., c. 60, § 98, which gives the right in such a case to recover against the city for the error or neglect of its Tax collector. Collectors of taxes in cities and towns of Massachusetts are not agents of cities or towns. They are public officers and the cities and towns in which they act as such officers cannot be held to answer for the default or neglect of a collector of taxes in the performance of his duty. See *Bolster v. Lawrence*, 225 Mass. 387, 389. If a clerical error was made by the collector or one of his clerks in entering on the official books as payments of taxes on the property mortgaged to the plaintiffs, a payment made by another tax payer on his own property, the city was not responsible under the law for this mistake.

CENTRAL NATIONAL BANK *vs.* CITY OF LYNN.

Mass. Adv. Sh. (1929), 343.

Essex. January 2, 1929.—February 1, 1929.

National Bank, Taxation. Tax, Abatement, Assessment. Jurisdiction. Waiver, Practice, Civil, Complaint for abatement of tax. Statute, Construction. Constitutional Law, Taxation.

In an earlier case, *Central National Bank vs. City of Lynn*, 259 Mass. 1, the ground of decision was that although the bank might recover in an action at law a tax paid which was wholly illegal, the tax under consideration was not wholly illegal (since the shares of stock of the bank were subject to some tax) but merely excessive, and that full and complete remedy was afforded for every wrong of this nature by proceedings for abatement of the tax under G. L., c. 59, §§ 59–74, inclusive.

To carry up the Federal question raised, retrial was deemed necessary, because of the fact that under the terms of the rescript of the Supreme Judicial Court there could be no final judgment without rehearing.

The principles declared in the decisions in *First National Bank of Hartford v. Hartford*, 273, U. S. 548, and *Minnesota v. First National Bank of St. Paul*, item 561 called to the attention of the court as rendered by the Supreme Court of the United States since the earlier decision in this case were fully recognized in the earlier opinion. It was there demonstrated that they were not applicable to the facts in the case at bar in view of the statutes and law of Massachusetts which by a different procedure provide ample redress for the wrong complained of.

The reasons for the decision rendered in the earlier case are affirmed as the basis of the present decision. In the opinion of the court the plaintiff has mistaken its remedy and it would have been afforded complete remedy for all over-assessment alleged by proceedings for abatement. The imperative prerequisites of the statutes in order to secure an abatement were not complied with. Hence the plaintiff's petition for abatement considered with its case in 259 Mass. 1, was necessarily dismissed.

Decisions Affecting the Income Tax

SHERMAN L. WHIPPLE *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.SAME *vs.* SAME.

Mass. Adv. Sh. (1928), 1035.

Suffolk. March 16, 1928.—May 25, 1928.

Tax, Income; Abatement. Words, "Business."

The complainant, whose principal business is the practice of the law, lost \$27,304.24 during 1923, in the operation of his farm and sought to deduct from his taxable professional income that sum as a business loss. The commissioner refused to allow the deduction. The judge of the Superior Court decided that this loss was a business loss and that the complainant was entitled to the abatement sought.

In the first bill of exceptions the question presented is whether the complainant appealed from the refusal of the commissioner to grant his petition for abatement within the time fixed by law. The statute requires the commissioner to notify the petitioner of his decision by registered letter and any person aggrieved by his refusal to abate the tax may appeal therefrom by filing a complaint in the Superior Court within ten days after the notice by the commissioner of his decision. G. L., c. 62, §§ 43, 47, St. 1923, c. 287, § 4. The commissioner gave such notice in the manner required by the statute and the time within which the taxpayer might file a complaint for abatement was thereby fixed. The fact that the notice was duly received at his legal residence, receipted for by a domestic but not brought to his attention and not noticed until too late to file the complaint within the statutory period does not give the taxpayer an extension of time. See *Farquhar v. New England Trust Co.* Mass. Adv. Sh. (1927), 1999, 2005. Inasmuch as the case turns on the language of the section of the statute under which the complaint is brought, neither statutes with different requirements nor decisions based on such

statutes are controlling. The decree dismissing the petition because not filed in time was right, and the complainant's objections were overruled.

In the second case the complaint is for abatement of the tax assessed in 1924, on the complainant's income for the calendar year, 1923. About the year 1912, the complainant decided to operate a part of his property, purchased for a summer residence, as a farm with the belief that he would be able, after bringing the land back to a state of fertility, to till the farm, as distinguished from the residential property, without loss and perhaps at a profit. It is apparent from the testimony that efforts have been directed by the complainant toward the production of Guernsey cattle which will be merchantable at high prices. To this end he has devoted a large amount of time and study and has employed recognized business methods such as are usually put forth for the purpose of gain. The complainant has spent a comparatively small part of his time at the farm, but he has at all times employed a superintendent with an agricultural college training, under whom twenty or more employees work, and he confers with him on important matters of policy, the complainant's orders being final. Plans have been adopted to reduce losses, eliminate waste and increase efficiency. Accurate farm accounts have been kept similar to those found in an ordinary business enterprise; these are forwarded to and supervised at the complainant's Boston office and the same care is taken with them as if the farm were making a profit. Supplies from the farm used by the complainant or members of his family are charged to him or them at the same prices paid by the general public and all surplus products are sold at regular market prices.

The judge found that the complainant derives pleasure from the operation of the farm but that his main purpose is not such pleasure, but, rather, a desire to make the farm a self-supporting enterprise and to raise cattle that will be a credit to his efforts; and to benefit that part of the public which is interested in the breeding and keeping of a better class of cattle. He also found that the farm had been carried on as a business proposition in the belief that ultimately it could be made at least self-supporting. This is understood to mean, when considered with the evidence upon which it must have been based, that the complainant believed that the income would pay all expenses and also a fair return on the investment in the property devoted to farming; and to that extent, at least, that the finding carries with it the idea of gain or profit. The essential characteristics of a farming business were present.

By the terms of G. L., c. 62, §§ 5, 6, income from a business is taxable and expenses paid within the year in the business may be deducted. The crucial question is whether the complainant in operating the farm as described in the evidence and in the findings of fact was engaged in business as that word is used in the income tax statute. If the loss was incurred in the petitioner's business his right to deduct the amount from income is not disputed. Farming is a business within the ordinary meaning of the word. *Allen v. Commonwealth*, 188 Mass. 59, 61. The fact that a farm has been conducted several years at a loss is a material consideration but not the sole factor in determining whether it is a business enterprise. The inference from such losses that the farm is not conducted as a trade or business may be overcome by evidence as to the complainant's intent. "Business" is a word of large significance and is not susceptible of exact definition applicable to all cases. When the purpose of the statutes taxing income is considered, the word "business," as used in the section relating to the deduction of expenses, must be held to refer to an activity which occupies the time, attention and labor of men for the purpose of livelihood, profit or gain. See *Goddard v. Chaffee*, 2 Allen, 395; *Allen v. Commonwealth*, 188 Mass. 59; *Attorney General v. Boston & Albany Railroad*, 233 Mass. 460, 462; *Flint v. Stone Tracy Co.* 220 U. S. 107, 171; *Von Baumbach v. Sargent Land Co.* 242 U. S. 503, 515; *Smith v. Anderson*, 15 Ch. D. 247, 258. It would seem to exclude the right to deduct expenses of a farming enterprise run at a loss where the sole purpose is the pleasure, gratification of a whim of the owner, or even the more altruistic purpose of conferring a benefit on others. But the mere fact that pleasure may be derived from the business of farming does not destroy its business aspect. *Wilson v. Eisner*, 282 Fed. Rep. 38. If one of the purposes of the owner is to make the farm show a profit, considerations such as his hope that he may be able to demonstrate to others the practicability of scientific farming or

the fact that the profession of the law is his principal occupation do not take from the enterprise its character as a business.

The judge erred in ruling that a farm may be conducted as a trade or business, even though the owner is willing to carry it on without regard to whether the trade or business returns a profit or sustains a loss because of the pleasure derived from it; but the exception to this ruling must be overruled because the findings of fact make it immaterial. The defendant's request that "business" is a word of large signification and denotes that which occupies the time, attention and labor of men for the purpose of a livelihood or profit, although it need not be the sole occupation or employment, was a substantially correct statement of the law and in the ruling made this request was given in substance, except for a modification which included in the definition of "business" an occupation in which a person is engaged for the purpose or with the hope or expectation of conferring a benefit upon himself or others. This part of the definition goes beyond the scope of the meaning of the word in the statute. But the exception must be overruled because, upon the facts found, the complainant expected to make a financial gain even though he may have expected other benefits to himself and others. The findings that the farm was run as a business proposition and that the losses were incurred in the business were justified by the evidence. In the conclusion that the complainant is entitled to the abatement sought the court finds no reversible error of law.

MARY B. LONGYEAR *vs.* COMMISSIONER OF CORPORATIONS AND TAXATION.

Mass. Adv. Sh. (1929), 169.

Norfolk. December 5, 1928.—January 8, 1929.

Tax, Income. Executor and Administrator.

Income received by a Massachusetts resident from a foreign executor is taxable under G. L., c. 62, § 11, which, while it specifically provides for a tax only upon income from foreign trustees, is made applicable by §13 to income received by beneficiaries from foreign executors.

The change in the language of the statute which is the cause of the controversy in this case, resulted from the codification and revision of the laws in 1920. St. 1916, c. 269, § 9, enacted that taxes were to be assessed on income received by an inhabitant of Massachusetts from a foreign executor as well as from a foreign trustee "according to the nature of the income received by the executors . . . or trustees." In codification the words of said section, as amended, providing for the assessment of taxes on income received by a Massachusetts inhabitant from a foreign executor were omitted. But G. L., c. 62, § 13, expressly makes §§ 10 to 12, inclusive, so far as apt, apply "to executors . . . to the income received by them and to their beneficiaries." There was a change in the language of the General Laws from that of the prior statutes, but there was no legislative intention to make a substantive change in the law taxing income received by an inhabitant from a foreign executor. The additional words in §13 of G. L., c. 62, making §11 so far as apt apply to the beneficiaries of estates held by foreign executors, as well as to trustees, indicate that the change was merely a verbal one without any intent to change the meaning of the statute; and the abbreviated form of G. L., c. 62, §§10-13 contains the substantive provisions of St. 1918, c. 207. The revision of statutes already existing is to be interpreted as a continuation of the earlier provisions, unless there is a clear indication of a legislative intent to change the meaning.

Nothing in *Brewster v. Commissioner of Corporations and Taxation*, 251 Mass. 49, is in conflict with this decision. In that case it was held that Massachusetts residents acting as executors under a Rhode Island appointment could not be taxed on income received from the sale of intangible property. There were no Massachusetts beneficiaries to whom § 13 of G. L., c. 62 was applicable, nor any income to which the section applied. In the present case the person taxed is a resident of Massachusetts who has received income from a foreign executor. The person whose income is taxed is a beneficiary; she would be taxed if this income were received from a trustee; and receiving it from an executor under the words of the statute did not take away the right to tax it.

COMMONWEALTH vs. HAGOP BOGIGIAN.

Mass. Adv. Sh. (1929), 189.

Suffolk. November 13, 1928.—January 9, 1929.

Domicil. Tax, On income. Evidence, Presumptions and burden of proof.

The Commissioner of Corporations and Taxation assessed a tax upon income received during the calendar years 1921, 1922 and 1923 by the defendant who contended that upon the entire evidence as matter of law he ceased to have his domicil in Massachusetts in 1915.

The defendant did not contend that his domicil was elsewhere before 1915 when he wrote to the chairman of the Board of Selectmen of the Massachusetts town in which he had purchased a farm in 1905 or 1906, stating that he had decided to make his legal residence in California and requesting the removal of his name from the voting list. In 1915 his name was stricken from the list of voters by the Board of Registrars, and no poll tax was assessed to him during the years 1915 to 1923, inclusive. The assessors made no investigation of the facts respecting his residence. From 1914 to 1920, inclusive, he was in California most of the time supervising the development of his ranch which he had purchased about 1903, and which he began to develop in 1911. He voted and paid taxes in California in the spring of 1915 and rendered Federal tax returns from California from 1915 on. There was evidence that during many years the defendant had been an extensive traveler and had spent much time in Washington, where he was interested in many matters in connection with the Federal Government. Since 1920, when he sold his ranch in California, he has had no room in a hotel or place of abode in California and now owns no property there. He lived at his place in Massachusetts except when he was traveling and away in Washington and other places maintaining an office in Boston from October 1, 1911, until July, 1924.

As to some of the taxes involved in this case questions of procedure have heretofore been raised and passed upon by the court but the decisions in *Bogigian v. Commissioner of Corporations and Taxation*, 248 Mass. 545 and 256 Mass. 142, have no bearing upon the issues of law here raised.

It being undisputed that the defendant was domiciled in Massachusetts up to the year 1915, that domicil is presumed to have continued until it was changed. As the defendant contended that he had made such change, the burden of proof was on him to establish that fact. *Kilburn v. Bennett*, 3 Met. 199, 201. Domicil is mainly a question of fact. Although a person might have more than one home, he can have only one domicil. The defendant's notice to the assessors was evidence of his intention to change his domicil, but was not conclusive; it was to be considered in connection with all the other evidence and the reasonable inferences to be drawn therefrom. *Holmes v. Greene*, 7 Gray, 299; *Feehan v. Tax Commissioner*, 237 Mass. 169. *Hutchins v. Browne*, 253 Mass. 55, 57. "A domicil once acquired is presumed to continue until a new one is acquired by actual change of residence with the intention of remaining permanently at the place of removal." *Sullivan v. Ashfield*, 227 Mass. 24, 26. *Whately v. Hatfield*, 196 Mass. 393. It was said in *Tax Collector of Lowell v. Hanchett*, 240 Mass. 557, at page 561: "No exact definition can be given of domicil; it depends upon no one fact or combination of circumstances, but from the whole taken together it must be determined in each particular case. . . . It depends upon the preponderance of the evidence in favor of two or more places; and it may often occur, that the evidence of facts tending to establish the domicil in one place, would be entirely conclusive, were it not for the existence of facts and circumstances of a still more conclusive and decisive character, which fix it, beyond question, in another." *Thorndike v. Boston*, 1 Met. 242, 245, 246. A person does not lose his domicil until he has gone to a new one, with a fixed purpose to remain there and not to return to his former residence. *Worcester v. Wilbraham*, 13 Gray, 586, 590. *White v. Stowell*, 229 Mass. 594, 597. *Field v. Field*, 236 Mass. 256, 257, 258.

The finding of the trial judge that the defendant's domicil remained in Lancaster during the years in question cannot be held to be unwarranted.

If the necessary proof of a change of domicil had been presented it would not have been defeated by the circumstance that the making of the change was motivated by a desire to avoid taxation. If a person actually changes his residence, the motive actuating him is of no consequence.

Decisions Affecting the Business Corporation Tax

THE MACALLEN COMPANY

vs.

COMMONWEALTH.

Mass. Adv. Sh. (1928), 1671.

Suffolk. January 10, 1928.—September 28, 1928.

Tax, Excise on Corporation. Corporation, Taxation. Constitutional Law, Taxation, Impairment of obligation of contract, Ex post facto law. Statute, Construction.

One of the measures of the Massachusetts excise upon domestic corporations is net income. Net income is defined to be federal net income adding thereto interest and dividends not included in federal net income, except dividends from domestic corporations and dividends in liquidation paid from capital. It therefore includes interest from United States Liberty Bonds, from Federal Farm Loan Bonds and from bonds and notes of counties and municipalities of Massachusetts. The petitioner admitted that the tax in question was assessed in accordance with the statute but that (1) the inclusion of interest from Liberty Bonds and Federal Farm Loan Bonds was contrary to the federal constitution and was in effect a tax on federal instrumentalities and (2) that the inclusion of interest from the county and municipal bonds resulted in breach of contract on the ground that these bonds and notes were issued "exempt from taxation" under Massachusetts General Laws.

The court found for the respondent upon both points. It recites that the present excise as well as that which preceded it has repeatedly been held to be an excise and not a property tax. This view was adopted by the United States Supreme Court in the case of *Alpha Cement Co. v. Massachusetts*, 268 U. S. 203. The court cites *Flint v. Stone Tracy Co.* 220 U. S. 107, as holding that a tax upon the exercise of a privilege may include income from property which could not constitutionally be taxed. It cites *Home Ins. Co. v. New York*, 134 U. S. 594 to similar effect. It distinguishes the present case from *Northwestern Mutual Life Insurance Co. v. Wisconsin*, 275 U. S. 136, in the following language: "We regard that case as distinguishable from the case at bar because the exaction in the case at bar is an excise and not a direct or property tax, and because, as a part of the measure of that excise, not gross but net income is used as a factor." It considers the circumstances under which the Massachusetts law was amended to include liberty bond interest and finds that it was not for the avowed purpose of reaching this type of income. With respect to the petitioner's contention as to the inclusion of interest from county and municipal bonds, the court holds that it was not the purpose of the General Laws to exempt this interest from anything but property taxes. (Taken to Sup. Ct. of the U. S., Oct. Term, 1928, No. 578.)

ESSEX THEATRES COMPANY vs. COMMONWEALTH.

Mass. Adv. Sh. (1928), 1967.

Suffolk. October 16, 1928.—November 28, 1928.

Tax, Excise on corporation: motion picture corporation. Corporation, Taxation.

The Massachusetts law governing the taxation of domestic business corporations contains a special minimum provision applicable to corporations deriving their profits principally from the ownership, sale, rental or use of real estate or tangible personal property. Such corporations are required by G. L., c. 63, § 32A to pay a total excise not less in amount than one twentieth of one per cent of their gross receipts from business assignable to Massachusetts.

The court sustained the contention of the Commissioner of Corporations and Taxation that this special minimum provision applies to a corporation engaged in the business of moving picture exhibitions and other entertainment which owns no real estate but occupies, in connection with its business and for its corporate purpose, buildings in which its theatres are located in several cities in Massachusetts as tenant under a written lease.

The only question was whether the corporation during the taxable year in question derived its profits principally from the ownership, sale, rental or use of real estate or from tangible personal property. At the theatre of the corporation the

tickets sold to the general public entitle the purchaser under a revocable license to occupy a seat in the theatre where motion picture films are exhibited, to view the exhibition of pictures and vaudeville and to hear the music accompanying the exhibit. People pay for the entertainment and recreation which the corporation announces publicly will be given, and paying, have a right of action in contract if such promises are not substantially fulfilled or the contract otherwise broken. The corporation is able to furnish the promised entertainment through the use of the place of exhibition in conjunction with the use of an electrically operated projector machine, the films and the screen. The thing of primary importance in the success of the exhibition and the consequent attraction of the public to the theatre is the presence of the projector machine, properly equipped and operated, with films which are pleasing or instructive or both. The money which is received or expected to be received from the sale of tickets makes the exhibition a financial possibility. And the money so received is as much profits derived from the use of tangible personal property as is money received from the sale of articles produced by the use of tangible personal property. The sale of tickets and the money received therefor are a part of the business, and a means by which the real estate and tangible personal property used in moving picture exhibitions are made available to the public.

Decisions Affecting Corporations

GEORGE H. DUSTIN *vs.* RANDALL FAICHNEY CORPORATION & OTHERS.
Mass. Adv. Sh. (1928), 691.

Suffolk. December 5, 1927.—March 6, 1928.

Corporation, Directors' liability. Equity Jurisdiction, To enforce liability of director of corporation. Equity Pleading and Practice, Demurrer.

A stockholder who is also a creditor of a corporation may employ the remedy given to creditors by G. L., c. 156, §§ 36, 37 and 38 to enforce the statutory liability of directors and officers.

In the case at bar the petitioner avers that he made a contract with a corporation by which he offered to buy \$10,000 worth of its preferred stock at a price of \$80 per share with a bonus of fifty per cent of common non par stock, and agreed to work for the corporation at sixty dollars per week, the corporation having the right to terminate the relation on sixty days' notice, in which event such stock of the plaintiff was to be bought by the corporation at the same price paid for it. Before entry into this agreement it was represented to him that the corporation had a surplus in excess of \$10,000. Upon the termination of his employment the petitioner's demand for \$10,000 in exchange for his stock was refused. He alleges that the capital stock was issued in violation of G. L., 156, §§ 15 and 16, and that the directors have signed reports under said chapter 156 which were false and known to be such or which on reasonable examination they could have known to be false.

The principal grounds of the demurrer are that the plaintiff as a stockholder, although a creditor, cannot maintain the suit under G. L., c. 156, § 38, and further that the performance of the contract is against public policy for the reason that the corporation is asked to buy its own stock.

G. L., c. 156, §§ 36, 37 and 38 provide certain liabilities for the stockholders, officers and directors of domestic business corporations. Section 36 provides that the Treasurer, President and Directors shall be severally and jointly liable for all the debts and contracts of the corporation contracted or entered into while they are officers therein, if any stock is issued in violation of §15 or §16, or if any report or statement required by this chapter is made which is false in any material representation and which they know, or on reasonable examination could have known to be false.

The language of the statute and the reason for its enactment apply to all creditors alike, and a stockholder who is also a creditor should not be deprived of the benefit given. The plaintiff is not seeking the benefit of the statute under which he himself is liable or to enforce a stockholder's liability; nor is he a director or officer of the corporation. He is a stockholder and also a creditor. Being a creditor, he can avail himself of the statute to recover against the defendants.

An employee or a merchandise creditor may own a small amount of stock in a

corporation in which he has little influence in the management and little or no knowledge of its corporate affairs. There is nothing in the statute which excludes such a creditor from pursuing the remedy provided in the statutes.

The performance of the contract is not against public policy for the reason that the corporation is asked to buy its own stock because it is settled in this Commonwealth that a corporation, unless forbidden by statute, may purchase its own stock, and an agreement to do this is enforceable.

ANNETTE MITCHELL *vs.* MITCHELL WOODBURY COMPANY & OTHERS.

Mass. Adv. Sh. (1928), 813.

Suffolk. November 18, 1927.—March 24, 1928.

Equity Jurisdiction, To relieve from results of fraud, Trust. *Trust. Corporation*, Increase in capital stock, Issue of additional shares.

The question for decision is whether an issue of stock is void if the certificate of increase of capital stock filed with the Secretary of the Commonwealth states that the stock is to be issued for cash and it is actually issued for property other than cash.

Held, that with such certificate on file stating that all the new stock was to be issued for cash, the irregularity of issuing a part of the stock for property without first filing a new or amended certificate does not make such issue void.

In *Scoville v. Thayer*, 105 U. S. 143, 149, the court said that "a stockholder cannot set up informalities in the issue of stock which the corporation had the power to create." In this Commonwealth, apart from special restrictions, stock may be issued for property, G. L., c. 156, § 15, and stock is property within the meaning of this statute. *Bellows Falls Power Co. v. Commonwealth*, 222 Mass. 51, 57. *Commonwealth v. United States Worsted Co.* 220 Mass. 183. A corporation may buy its own stock or issue new stock for its own shares. If the corporation had the power to issue the stock and the issuance of such stock was legally authorized, and if the consideration as actually received, although in a class of property different from that stated in the certificate, was equal to its par value, and the capital of the corporation was not depleted by the exchange, such an issue is valid. It is generally held that mere irregularities in the action of the corporation on increasing its capital stock do not make the stock void, whether the question arises between creditors of the corporation and the stockholder or between the stockholder and the corporation itself, and it is apparent that there is a special reason for so holding if the stockholder has received dividends or otherwise asserted or enjoyed his rights as a stockholder.

HELENE D. MORSE *vs.* BOSTON AND MAINE RAILROAD & OTHERS.

Mass. Adv. Sh. (1928), 993.

Suffolk. March 8, 9, 1928.—April 13, 1928.

Corporation, Officers and agents, Dividend, Reorganization.

A holder of noncumulative preferred stock of a railroad corporation sought by a suit in equity to have the directors ordered to declare a dividend on her stock for three years, on the grounds of a brief statement on her stock certificate of her rights as established by a vote of the stockholders of April, 1926, to the effect that the holders of the preferred stock shall be entitled to dividends at six per cent out of the net profits of the corporation after the payment or setting aside of an amount equal to all accrued and unpaid dividends of the prior preferred stock and first preferred stock; that the profits available for dividends upon the first preferred stock shall after payment of dividends on the prior preference stock and first preferred stock be available for dividends on the preferred stock and "shall be so applied without reference to whether any dividends are paid in that year upon the common stock." It is further alleged that the directors profess to entertain the view that dividends not paid to first preferred stockholders who assented under a plan of reorganization dated September 1, 1926, to surrender all accrued or accumulated and unpaid dividends up to July 1, 1925, constituted a gift to the company and that paying dividends without setting aside a sum equivalent to this would constitute a breach of trust.

Held, that the right of a stockholder to a declaration of dividends rests in the

discretion of the directors. This is a general rule applying to both preferred and common stockholders. This discretion is not absolute but as long as it is fairly exercised the stockholder cannot complain. *Field v. Lamson & Goodnow Manuf. Co.* 162 Mass. 388. *Lee v. Fisk*, 222 Mass. 418, 421. *Fernald v. Frank Ridlon Co.* 246 Mass. 64. *Thomas v. Laconia Car Co.* 251 Mass. 529. *Adams v. Eastern Massachusetts Street Railway*, 257 Mass. 115, 131, 132. If a surplus exists it may in the judgment of the directors be applied to dividends or to improving the corporate property. The fact that the dividends are noncumulative does not alter this rule. The surplus may in the proper discretion of the directors be applied to the care and maintenance of the property of the company; but even if there were net profits not applied to the improvement of corporate property in any particular year, the stockholder would not be entitled as of right to have dividends declared in that year.

As the court construes the vote regulating the noncumulative preferred stock and the stipulation contained in the plaintiff's stock certificate, this discretion is not taken away from the directors. There is nothing in these agreements requiring a declaration of dividends. The surplus fund was available for dividends; it is to be applied to this purpose "without reference to whether any dividends are paid in that year upon the common stock," and the preferred stockholders are to be preferred to the common stockholders, but the former were not entitled to dividends as of right and could not demand that they be declared from the surplus contrary to the discretion of the directors. There is nothing to show an abuse of discretion by the directors. Even if they are prejudiced against the nonassenting first preferred stockholders who refused to waive the accrued dividends, this does not indicate an abuse of discretion and a disregard for the best interests of all the stockholders, including the holders of the preferred stock.

WASHINGTON & DEVONSHIRE REALTY CO., INC. *vs.* LEWIS DIAMOND CO., INC.

Mass. Adv. Sh. (1928), 1287.

Suffolk. March 5, 6, 1928.—June 4, 1928.

Landlord and Tenant, Liability for rent. *Corporation*, Officers and agents, By-laws. *Agency*, Scope of authority, Ratification. *Contract*, Consideration, *Frauds*, *Statute of*.

One Freedman, a tenant under a written lease which contained an agreement that the lessee would pay for all electricity used on the premises, and also a covenant not to assign or sub-let without the consent in writing of the lessor, made an assignment for the benefit of creditors after which a corporation was organized to carry on the same kind of business, all the stock being owned by Freedman, his wife and brother.

The owner of the real estate sought to recover from the corporation, rent due for the premises and charges for electricity which Freedman, purporting to act for the corporation, had agreed would be paid and also accrued rent and charges for electricity owed by Freedman as lessee which it was alleged the corporation had assumed and agreed to pay. The corporation contended that it occupied the premises as a sub-lessee of Freedman and owed the plaintiff nothing and that the promise to pay the debt of Freedman if made is unenforceable because of the statute of frauds.

Held, that the organization of this corporation to continue the business which Freedman had carried on in the same place, the transfer to it of all his stock in trade in the possession of the trustees to whom Freedman's estate was assigned for the benefit of creditors, the payment of rent by checks of the corporation, the occupation of the premises by the corporation, the manner in which the corporation was controlled and the business carried on would justify the jury in deciding that Freedman had actual authority to bind the corporation by a contract made in its behalf for a place in which to carry on its business. *Danforth v. Chandler*, 237 Mass. 518, 522. *Irvin v. Worcester Paper Box Co.* 246 Mass. 453. *Gerrish Dredging Co. v. Bethlehem Shipbuilding Corp.* 247 Mass. 162, 167. *Anglim v. Sears-Roebuck Shoe Factories*, 255 Mass. 334, 338. By-laws of the corporation purporting to limit the authority of an agent not brought to the attention of a person dealing with the agent cannot affect the right of such person to rely on the ostensible

authority of the agent. *Produce Exchange Trust Co. v. Bieberbach*, 176 Mass. 577, 581, 582. *North Anson Lumber Co. v. Smith*, 209 Mass. 333, 338.

The mere fact that there is a valuable consideration or a promise to pay the debt of another does not take a case out of the statute of frauds. It does not appear from the evidence that the liability of Freedman for the back rent was extinguished by the defendant corporation's promise. If by the contract the defendant corporation obtained the right to become a tenant of the plaintiff, the corporation cannot successfully contend that the agreement is unenforceable because of the statute of frauds. G. L., c. 259, § 1, cl. 2, does not apply where the promisor receives something from the promisee for his own benefit.

GENERAL MORTGAGE AND LOAN CORPORATION *vs.* GUARANTY MORTGAGE AND SECURITIES CORPORATION & OTHERS.

Mass. Adv. Sh. (1928), 1401.

Suffolk. March 29, 1928.—June 29, 1928.

Corporation, Officers and agents. Equity Jurisdiction, To relieve from fraud. Conspiracy, Evidence, Of fraud. Res Judicata. Attorney at Law.

In circumstances in which a director of a corporation, one Meagher, acted jointly with other directors in bad faith in perpetrating a fraud upon the plaintiff corporation by obtaining control of its stock by unlawful means, each conspirator is held liable for the acts of the others in pursuance of the conspiracy by which the wrong was finally accomplished. *Spaulding v. Knight*, 116 Mass. 148. *Emmons v. Alvord*, 177 Mass. 466, 470. *Gurney v. Tenney*, 197 Mass. 457, 466.

Apart from liability as a conspirator, the defendant, Meagher, is chargeable as a director for failure to administer the affairs of the corporation with care, diligence, honesty and good faith as required by the fiduciary duty imposed upon him, *United Zinc Co. v. Harwood*, 216 Mass. 474, 476. *Putnam v. Handy*, 247 Mass. 406.

Another director who was an intimate friend of Meagher was held not liable in an effort to recover money taken from the plaintiff corporation in violation of the obligations and duties of directors on the ground that there were no findings that he did not act honestly and with as much capacity as he possessed for the interests of the corporation. Although he was mistaken in believing that the conduct of his friend Meagher was better for the corporation than the plans of its then general manager, there was no dishonesty in making the mistake and he had no knowledge of the corruption on the part of Meagher and of the other faithless directors.

An attorney employed by the apparent officers of the plaintiff corporation to bring and to defend suits and actions, is held not liable for any losses incurred or payments made out of the corporate treasury because there is nothing in the record to show that he did not believe he could properly render services to the corporation. While it now appears that these directors were dishonest and had no right to make the expenditures, the finding is that the attorney acted in good faith and is therefore not required to return the money received by him for services honestly rendered. That the services rendered to the corporation by the attorney in no way benefited it is not material as there is no finding that he knew that such services would in no way benefit the plaintiff.

DANIEL C. MANNING, TRUSTEE IN BANKRUPTCY, *vs.* CHARLES E. CAMPBELL & OTHERS.

Mass. Adv. Sh. (1928), 1579.

Suffolk. June 28, 1928.—September 21, 1928.

Corporation, Officers and agents. Equity Jurisdiction, To enforce liability of directors of corporation. Equity Pleading and Practice, Parties. Bankruptcy.

This is a suit brought by the trustees in bankruptcy of a corporation against its directors to recover losses sustained by the corporation because of the failure of the defendant directors, in whose hands the by-laws had placed full management, control and direction of all business affairs, to administer the business with the care and fidelity required of directors.

It is alleged that the directors were negligent and completely unconcerned with the affairs of the corporation, allowing it to enter into an *ultra vires* transaction, permitting its assets to be depleted, with the result of personal gain to the Presi-

dent and Treasurer who were also directors, and standing idly by while the corporation suffered substantial loss which would have been avoided if the defendant directors had acted prudently and exercised due care.

The suit is not based upon the statutory liability of directors to creditors for debts or contracts of the corporation, G. L., c. 156, §§ 36-39, inclusive, but is brought to enforce the common law right of a corporation to hold its officers liable for breach of their fiduciary duty to it. The statutes have fixed the bounds of liability of officers to creditors for debts and contracts of the corporation, but they have not taken away nor limited the right of the corporation to bring suit against its directors.

The court held that the general allegations of negligency and mismanagement are sufficiently definite not to be demurrable. Upon these allegations the corporation before bankruptcy could have maintained a suit for reimbursement. This right of action was an asset of the company and passed to its trustees in bankruptcy. Bankruptcy Act, 30 U. S. Sts. at Large, c. 541, § 70a, (6). *Lazenby v. Henderson*, 241 Mass. 177. *Putnam v. Handy*, 247 Mass. 406, 411. See *Boucher v. Hamilton Manuf. Co.* 259 Mass. 259, 270. The trustees in bankruptcy stand in the place of the company in asserting rights which it had at the time of the adjudication of bankruptcy.

A director of a corporation although not responsible for errors of judgment, is "a fiduciary charged with the duty of caring for the property of the corporation and of managing its affairs honestly and in good faith. If this duty has been so violated as to result in impairment of assets, or loss of its property, or . . . (in) profit to himself, he can be compelled to make full restitution."

The facts upon which directors' liability was held not to be established in *General Mortgage & Loan Corp. v. Guaranty Mortgage & Security Corp.* Mass. Adv. Sh. (1928), 1401, 1407, and in *Abbot v. Waltham Watch Co.* 260 Mass. 81, distinguish those cases from the case at bar.

ALBERT E. TOUCHET, INCORPORATED, *vs.* ALFRED O. TOUCHET, ADMINISTRATOR.
Mass. Adv. Sh. (1928), 1703.

Suffolk. January 20, 1928.—October 9, 1928.

Corporation. By-laws, Officers and agents. *Executor and Administrator.* *Equity Jurisdiction*, Plaintiff's clean hands.

The plaintiff in this case is a Massachusetts corporation organized to take over the old and going business of Albert E. Touchet to whom were issued at incorporation all but three of the shares. Subsequently, partly by gift and partly by sale, Touchet transferred some of his shares so that in August, 1925, he owned one hundred and seventy-one of the two hundred and fifty shares of the corporation and two faithful employees of himself and of the corporation the balance. These three, Touchet, Crawford and Neville, after the annual meeting held March 31, 1925, constituted the directors, as fixed by vote of the corporation. On November 4, 1925, Touchet resigned as president but not as director and Crawford was elected in his place.

At various times Touchet made statements to various persons that he desired his business eventually to go to employees who had been with him for many years, or some of them. In 1920, he executed a will which contained clauses providing for the effectuation of this purpose but revoked it in 1925, and died intestate on January 27, 1926. Negotiations were held between the directors of the corporation and the defendant and their attorneys looking to the possible sale of the Touchet stock to the directors of the corporation, or the purchase of their stock by the Touchet estate but these came to naught and were terminated about June 1, 1926.

The issues between the parties arise out of the purpose of the two surviving directors, Crawford and Neville that no meeting of the stockholders should be held until they, as directors, had had an opportunity to purchase for the plaintiff corporation the shares or a portion of them belonging to the estate of Albert E. Touchet under the provisions of the agreement of association and by-laws imposing restrictions on the transfer of shares, and thus to acquire for themselves a majority of the capital stock carrying control of the plaintiff corporation. Largely for the reason

that they believed it to be for their protection they took no action on requests made to them by the administrator and the special administrator, that they should call a stockholders' meeting for the purpose of electing directors and other officers. On the other hand there was no notice taken by the special administrator of the formal request of Crawford as president and treasurer of the plaintiff corporation for a full and immediate compliance with all the requirements of the by-laws of the corporation respecting "restrictions on transfer of shares" which provided that the executor or administrator of any deceased stockholder should cause such shares to be appraised by the directors and offered to them at such appraised value for the use of the corporation.

Held, that it was the duty of the directors of the corporation in the circumstances here disclosed to call a stockholders' meeting, in lieu of the annual meeting required under the by-laws, as soon as practicable after there was someone legally capable of representing the stock of the intestate. By a by-law of the plaintiff corporation special meetings of the stockholders were required to be held whenever "stockholders holding at least one-half part in par value of the capital stock shall make application therefor to the clerk." The estate of the intestate was such a stockholder. There is no excuse apparent on the record for the delay in calling a meeting of the stockholders after the demand of the special administrator. It was natural for the directors to desire to acquire a controlling interest in the stock of the corporation in conformity to the desire of the intestate expressed during his life. But he had deliberately chosen not to leave any testamentary provision to that end. There is nothing to indicate an intent on his part to surrender the rights of his estate as the holder of the majority of the stock to exercise its normal control over the affairs of the plaintiff. The by-law having stated that the directors and other specified officers of the plaintiff corporation should be chosen annually, there must be compliance with that mandate. The stockholders constitute the governing power of the corporation. Provision that there shall be a meeting every year for the election of officers confers upon the stockholders a valuable right, of which they cannot be deprived by corporate officers. The general policy of a corporation within the limits of law is determined by the majority of the stockholders having voting power. This cannot be accomplished unless meetings of the stockholders are called as prescribed. It was said by the Court of Errors & Appeals in *Camden & Atlantic Railroad v. Elkins*, 10 Stew. (N. J.), 273, 276, "The right to hold elections for the directors of a corporation, and to vote at such elections, is a right that is inherent in the ownership of stock; and a stockholder who appears by the books to be such cannot be deprived of these rights upon the allegation that he proposes to use his legal rights for purposes which others may think to be detrimental to the interests of the corporation." This rule prevails generally. It is inherent in the nature of corporate organizations and is the basis for safety of investment in shares of stock in corporations.

The directors of a business corporation have often been called trustees. Without defining further the nature of their relation to the corporation, it is plain that at least it is fiduciary. The directors and officers are bound to act with reasonable intelligence in the performance of the duties imposed on them by law. They must order their conduct so as to place the performance of those duties above their purely personal concerns. While they may not be held responsible for mere errors of judgment or want of prudence, they cannot rightly manipulate the affairs of the corporation primarily with the design of securing the control of the corporation to one particular group of stockholders, or of excluding another group from the exercise of its corporate rights.

The plaintiff corporation, if otherwise entitled, could not enforce its rights under the purchase clause of the by-law against the special administrator and must await the appointment of an administrator. Manifestly, to delay calling a stockholders' meeting for that length of time in the case at bar would be unjustifiable. The right of the corporation under the purchase clause as between itself and the stockholders was contractual. The terms of the contract are found in the by-laws of the corporation, in the certificates of stock, and in the provisions of the statute under which the corporation was organized and has continued to exist and function. The plaintiff has failed to perform the terms of that contract. It has refused to give to the estate of the intestate the voice in the management of corporate affairs to which under the

law it is entitled. It has timed that denial of rights so that the estate of the intestate has been deprived of the opportunity, which its representatives desired to exercise and which its financial investment would have enabled it to exercise, of controlling the corporate management. This breach of contract on the part of the plaintiff is not as to an incidental or subsidiary matter, but as to a matter reaching to the vitals of corporate regulation.

A majority of the court are of the opinion that the plaintiff corporation has so failed in the performance of its part of the contract between itself and the estate of the intestate that it is not entitled to maintain its suit to compel the administrator of the estate to transfer to it one hundred of the one hundred and seventy-one shares of its capital stock owned by the intestate and to restrain the administrator from prosecuting a writ of mandamus to compel the calling of an annual or special meeting of the stockholders and from voting any part of such shares until the transfer to the corporation has been made. While there is no authority precisely in point, the principles declared in numerous cases support the conclusion. *Thaxter v. Sprague*, 159 Mass. 397. *Sullings v. Sullings*, 9 Allen, 234. *Rutland Marble Co. v. Ripley*, 10 Wall. 339, 357, 358. *Grubb Bros. v. Moore, Clemens & Co.*, 108 Va. 72, 83. *Lamare v. Dixon*, L. R. 6, H. L. 414, 423, 428. *General Billposting Co. Ltd. v. Atkinson*, 1909, A. C. 118. *Measures Bros. Ltd. v. Measures*, 1910, 2 Ch. 248.

GEORGE S. LEWIS & OTHERS *vs.* CLUB REALTY COMPANY.

Mass. Adv. Sh. (1928), 1793.

Hampden. September 24, 1928.—October 10, 1928.

Assignment. Corporation, Foreign. Pleading, Civil, Plea in abatement.

G. L., c. 181, § 5 contains a prohibition against the maintenance of an action in Massachusetts courts by a foreign corporation which is in default in conforming to the requirements of § 3 providing for the registration of a foreign corporation engaged in Massachusetts in the construction of a building or structure of any kind. The question presented was whether an action of contract brought by the assignees of a foreign corporation which had so failed to comply with the requirement of registration to recover the balance alleged to be due under a contract with a Massachusetts corporation for certain construction work within Massachusetts could be maintained. Upon findings that the assignment was made in good faith upon valuable consideration and not for the purpose of evading the statute, the defendant's plea for abatement was overruled, manifestly on the ground that as a matter of law the assignees were not barred by the statute from maintaining the action. The correctness of that ruling is the only point of decision.

The validity of the statute restricting the right of foreign corporations to sue in Massachusetts courts, if interstate commerce is not burdened, is not open to doubt. Plainly the foreign corporation itself could not maintain the action in its own name. It is plain also that an assignee taking with notice could not maintain an action. To permit that to be done would in effect nullify the statute. Whether an innocent assignee for value may maintain the action depends upon further considerations. The contract here in suit is not negotiable. It is not governed by the law of negotiable instruments.

The right to collect money due on the contract is a chose in action. According to the Massachusetts common law the assignee of a chose in action, in the absence of a direct promise to himself from the debtor, cannot maintain an action in his own name, but may do so in the name of the assignor. *Leach v. Greene*, 116 Mass. 534, 536. The right of an assignee to bring an action in his own name depends upon the law of the forum. *American Lithographic Co. v. Ziegler*, 216 Mass. 287, 289. The plaintiffs rest their right to maintain this action upon G. L., c. 231, § 5, which is in these words: "The assignee of a non-negotiable legal chose in action which has been assigned in writing may maintain an action thereon in his own name, but subject to all defences and rights of counter-claim, recoupment or set-off to which the defendant would have been entitled had the action been brought in the name of the assignor." It is solely by virtue of this statutory authority that the plaintiffs can bring an action in their own names. That authority must be exercised subject to the specified limitations. This statute gives a new remedy but does not change or affect the substantive rights of the parties as they existed at common law. *Levenbaum v. Hanover Trust Co.* 253 Mass. 19, 24.

The fair construction of this statute, in the opinion of the court is that the defendant may plead any defence available in abatement, as well as any defence existing as to the merits. The manifest design of this statute in general is that the assignee must stand in the shoes of the assignor as to proceedings in court. He cannot be in any better position than the assignor. The alleged debtor cannot be put in any worse condition than if the original contractor were suing in his own name and right. The weight of authority is that, even apart from statute, a defence like this is open to an alleged debtor in an action by an assignee of such foreign corporation. *Halsey v. Henry Jewett Dramatic Co.* 190 N. Y. 231, 234. *Hogan v. Intertype Corporation*, 136 Ark. 52. *Union Stock Yards National Bank of South Omaha, Nebraska v. Bolan*, 14 Ida. 87. See cases collected in 14A Corpus Juris, page 1305, note 43.

E. S. PARKS SHELLAC COMPANY vs. FREDERICK M. JONES & ANOTHER, EXECUTORS.

Mass. Adv. Sh. (1928), 1895.

Bristol. November 8, 1928.—November 27, 1928.

Executor and Administrator. Equity Pleading and Practice, Plea. Limitations, Statute of. Statute, Prospective or retroactive. Corporation, Officers and agents; officer's liability.

While a suit brought by a creditor to enforce the statutory liability of a director and president of a Massachusetts corporation was pending under G. L., c. 156, §§ 36–39, inclusive, the defendant died. The executors of the will of the defendant did not voluntarily appear and summons to them to come in and defend the suit was not issued until more than a year after their appointment.

In an attempt to enforce the suit against the executors the court held that the provision that such executors must be cited in to defend within one year from the time when they had given bonds was absolute and the fact that the suit had been begun at a time when the applicable statute of limitation was two years was of no importance in this connection. The principle that statutes are presumed to be prospective and not retroactive is inapplicable to statutes shortening the period of limitation for bringing an action, provided that a reasonable time is allowed within which an action may be brought after the enactment of such statute.

At common law all personal actions abate with the death of one of the parties. The plaintiff's cause of action does not exist apart from the statute by which it is established. The provisions of G. L., c. 156, § 37 have ample scope in making it plain that the Legislature intended that the cause of action which it was creating should survive the death of either party and should not fall under the operation of the common law.

In the case at bar the plaintiff had the benefit of the entire period allowed since the reduction of the period of limitation from two years to one year became effective long before the death of the defendant. Failing to act seasonably within that time to protect his rights the plaintiff's suit against the executors cannot prevail.

JACOB HOROWITZ vs. S. SLATER & SONS, INC.

SAME vs. JACOB F. BROWN.

Mass. Adv. Sh. (1928), 2001.

Suffolk. October 17, 1928.—November 30, 1928.

Broker, Commission. Corporation, Officers and agents. Agency, Ratification by principal. Evidence, Competency, Relevancy and materiality. Practice, Civil, Exceptions.

It is not within the implied powers of an officer of a manufacturing corporation to make conveyance of all or a substantial part of its property, such as a mill with all that pertains to it as a going concern. Nor does an officer have any more authority to employ a broker to sell such assets. The officers of a corporation may not contract to sell an integral part of its assets without special authority from the stockholders.

VINEYARD GROVE COMPANY *vs.* TOWN OF OAK BLUFFS.

Mass. Adv. Sh. (1928), 2087.

Bristol, October 22, 1928.—December 3, 1928.

Damages, For land taken or damaged by statutory authority. *Evidence*, Of value; Opinion: expert; Admissions. *Witness*, Expert, Cross-examination.

In a petition for the assessment of damages for the taking by a town for park purposes of a parcel of land owned by the petitioner, it was held that an item of the certificate of condition, filed with the Secretary of State, signed and sworn to by the president, "Real Estate Ass'd Value \$57,000," which was introduced as evidence to contradict the petitioner's president who testified that the value of the land taken was \$110,000 was rightly excluded. The declaration of the assessed value was not an admission of the value by the president of the company.

In *Brackett v. Commonwealth*, 223 Mass. 119, in which certificates of condition filed by the petitioner were admitted, it was said at page 127 that these certificates contained statements of the value of its real estate which tended to contradict the value shown by the corporation at the hearing: "These certificates were competent evidence as admissions by the petitioner as to the value of its real estate."

In the case at bar the certificate of condition of the corporation contained no statement of the value of the real estate owned by it, but merely the assessed value of the property. This was not in the opinion of the court an admission by the petitioner of the value of the land; it was no more than a statement of the value placed on it by the assessors. If the value were stated, the statement would be admissible under *Brackett v. Commonwealth* but as a mere assertion that the assessed value was \$57,000, it was not an admission against the petitioner and the item was properly excluded.

It was not an error to exclude as evidence so much of the lists filed by the petitioner with the local assessors as contained the total amount of real estate owned by it in the town "to show what real estate was included in the certificates of condition filed with the Secretary of the Commonwealth" for the same years. The item in the excluded evidence relating to real estate was a general one showing a value of all real estate owned by the petitioner wherever situated. This evidence would not have aided the jury and its exclusion was not prejudicial.

Decision Affecting Voluntary Associations

JOHN J. SWEETMAN *vs.* T. C. BARROWS & OTHERS.

Mass. Adv. Sh. (1928), 997.

Suffolk. January 16, 1928.—April 16, 1928.

Labor Union. Voluntary Association. Conspiracy. Actionable Tort. Practice, Civil Report.

Mere membership in a voluntary association does not make all the members liable for acts of their associates done without their knowledge or approval, and liability is not to be inferred from mere membership. *Newell v. Borden*, 128 Mass. 31. *Volger v. Ray*, 131 Mass. 439. *Ray v. Powers*, 134 Mass. 22. *Lawlor v. Loewe*, 235 U. S. 522, 535, 536. See *Willcox v. Arnold*, 162 Mass. 577.

OPINIONS OF THE ATTORNEY-GENERAL.

February 15, 1928.

An item of county accounts for allowance of payment of fees to a deputy sheriff, who is a salaried chief of police of a town, for serving criminal process in and for towns which maintain no regular police department may properly be approved by the Director of Accounts under the provisions of G. L., c. 262, § 50, as amended, which forbids extra payments for "official services performed in any criminal case" to "a deputy sheriff, city marshal or other police officer who receives a salary."

The statute first recites *seriatim* the officials, by title, to whom its provisions, purposing prevention of receipt by salaried officers of double compensation for the same working time, and prohibition of their interest in fees, are applicable.

Incumbency of office, receipt of salary or allowance, and performance of an official service in any criminal case, by any one of the officials recited, are the circumstances by which the provisions operate, in any given case, to preclude extra

payment for "official services." Though the "official services" include any and all services in any criminal case incident to the services required of any one of the officers, they relate to these services performed by any one of the officials recited which are incident and peculiar to the services required of such official in the capacity for which he receives a salary or daily or hourly allowance.

The receipt of a salary for official services as a chief of police of a town by a person who is also a deputy sheriff, does not preclude payment to such person for official services as a deputy sheriff in serving criminal process in and for other towns for violations of law therein.

February 17, 1928.

In the absence of any statute requiring treasurership of a county district tuberculosis hospital as part of the duties of a county treasurer, as such, in any particular county, the services of the former are not included in the services of a county treasurer, for the performance of all of which G. L., c. 35, § 4 prescribes a salary in full, and, in the event that the county commissioners appoint a county treasurer to serve as treasurer of such hospital, he may receive compensation therefor in addition to his salary as county treasurer.

May 5, 1928.

After the effective date of St. 1927, c. 148, amending General Laws, Chapter 63, Section 36, interest is to be paid on all refunds made pursuant to Section 36 on account of a reduction in net income as determined by the Federal Government, and not merely on those refunds reported to the commissioner after the date when the amendment became operative.

The determination of the question involved in this case depends on an analysis of the nature of a provision for the payment of interest in a statute otherwise solely remedial. Does such a provision change the substantive rights of the parties or is it merely remedial in its nature? No case closer to the situation presented for consideration than *Tremont & Suffolk Mills v. Lowell*, 165 Mass. 265, has been found in the Massachusetts reports. It was there held that the statute because of its precise language applied to judgments rendered after the effective date of the statute. The court does not decide whether a provision for interest is purely remedial or whether it affects substantive rights and the decision is not conclusive of the present discussion. Resort, therefore, must be had to general principles. It has been stated that "the general rule of law is that interest is allowed upon the ground of contract either express or implied for its payment, or by way of damages where money is detained, or for breach in the performance of a contract where some duty has been violated." (Mr. Justice Braley in *Goldman v. Worcester*, 236 Mass. 320, 321.) Interest if payable by the Treasurer and Receiver General upon the facts now under consideration is payable because of the statutory provision which imposes an obligation to pay interest "by way of damages where money" due for taxes has been wrongfully detained. There is, of course, no contractual basis to the interest obligation, if any such obligation there be. The obligation, therefore, is in a real sense distinct from the primary tax liability of the taxpayer or the obligation of the State to repay excessive taxes. It is in the nature of compensation for the delay in withholding money the use of which the Commonwealth should have had for a period of years, in the case of an underpayment by the taxpayer; and in the case of an overpayment of taxes, the interest if allowed is to compensate the taxpayer for the wrongful detention of his money by the Commonwealth. The overcollection of the tax is one wrong; the withholding of the money is a separate and distinct wrong. The gravamen of the taxpayer's complaint is the overassessment of the tax with its subsequent collection; the injury done to him by depriving him of the use of his money is but an incidental consequence of the overcollection. Similarly, interest upon taxes unpaid by the taxpayer is based upon a liability separate from the original liability to pay taxes, and it has been held permissible under the Federal Constitution for a state to provide that taxes which have already become delinquent shall bear interest from the time the delinquency began. *League v. Texas*, 184 U. S. 156, 161.

The language of that case indicates that interest, although not precisely on the same basis as court costs as an incident to the remedy provided for the collection of overdue taxes, is in its nature remedial rather than a part of the substantive tax

obligation itself. This view is alike consistent with the language and general nature of St. 1927, c. 148, and with the result in the decision in *Tremont & Suffolk Mills v. Lowell*, *supra*.

It is the opinion of the Attorney General therefore, that the provision in St. 1927, c. 148, for the payment of interest is purely remedial as are the other provisions of the section, and that the section applies to all abatements and repayments certified to the Treasurer and Receiver General after the date when the section as amended became effective. In a similar situation, the Federal Courts have held that interest is computed to the date of the authorization of the tax refund, that, even as to pending petitions for refund, the statute in force at the date of the authorization of the refund controls the allowance of interest, and that only under that statute are the officials of the Government authorized to act. *Blair v. Birkenstock*, 271 U. S. 348, 350-1, aff'g s. c. 6 Fed. (2d) 679 (Ct. of Ap. D. C.).

May 12, 1928.

The question presented is whether the Commissioner of Corporations and Taxation has the power under the provisions of St. 1928, c. 128, and the provisions of G. L., c. 63, § 2, as amended by 1925, c. 343, § 1, to impose an excise tax upon such foreign banking associations and corporations as obtain a certificate authorizing them to act in a fiduciary capacity under the provisions of St. 1928, c. 128, with respect to such activities.

G. L., c. 63, § 2, as amended by St. 1925, c. 343, § 1 does not afford any authority to tax a "banking association or corporation whose principal office is in another state" apart from the language of St. 1928, c. 128, § 1, subjecting such banking corporation "to the same taxes . . . with respect to . . . the activities of itself . . . as like associations . . . having their principal office in this Commonwealth." "Bank" is defined in G. L., c. 63, § 1, as thus amended, in such a way as to exclude trust companies organized under the laws of other states, and the tax in G. L., c. 63, § 2, as thus amended, is limited to a tax on "banks" as thus defined in section 1. Furthermore, even if these corporations holding certificates be held to be included within the provisions of the tax imposed by section 2, the only tax imposed by that section is an excise with respect to the whole "net income" of the bank, as defined in section 1 of the chapter. Clearly, such a tax, measured by net income wherever earned, upon foreign trust companies doing only an incidental portion of their whole business within the Commonwealth would be unconstitutional. See *Southern Railway Co. v. Kentucky*, 274 U. S. 76; *Cf. Bass, Ratcliff & Gretton, Ltd. v. Tax Commissioner*, 226 U. S. 271. The Legislature cannot be presumed to have intended to enact an obviously unconstitutional tax statute and the purposes of the General Court must be gathered in part from the powers possessed by it. In the absence of statutory provision for the allocation of the net income of any bank taxed under G. L., c. 63, § 2 in such a way as to determine the proportion of the net income attributable to corporate activities within Massachusetts, the Commissioner of Corporations and Taxation cannot assess a valid excise with respect to the income earned in Massachusetts of foreign trust companies holding a certificate under St. 1928, c. 128.

The language of St. 1928, c. 128, § 1, in and of itself imposes no tax and merely subjects the foreign banks acting under a certificate granted under the chapter to the taxes imposed upon similar banks having their principal office in Massachusetts with respect to their activities. The state of the law at the time of the passage of St. 1928, c. 128, was such that there was no tax imposed on those banks acting as fiduciaries and having their principal office in Massachusetts which could constitutionally be imposed upon the foreign companies acting under a certificate under St. 1928, c. 128, and, in the opinion of the Attorney General, there is no warrant in law, as the statutes are now framed, for the imposition of an excise upon such foreign companies. There is no tax statute imposing a tax upon foreign banks acting as such fiduciaries, the provisions of which are in any way adequate to execute the legislative intention expressed in St. 1928, c. 128, § 1, to tax those foreign banks with respect to their activities in Massachusetts.

May 25, 1928.

Interest upon first mortgage leasehold 20-year bonds from the trustees of the Motor Mart Trust under an indenture of mortgage to the American Trust Com-

pany, Trustee, dated March 1, 1926, is exempted from income taxation under the provisions of G. L., c. 62, Section 1, subsection (a), par. 3rd.

The sole security of the mortgage bonds is the interest of the mortgagors under an assignment of a lease. The interest conveyed by the lease, though created by lease is an estate *pur autre vie*, which is a life estate. An estate *pur autre vie*, although the meanest estate of freehold, is still recognized as such. G. L., c. 4, Section 7, cl. 17th reads as follows:

"In construing statutes the following words shall have the meanings herein given, unless a contrary intention clearly appears:

Seventeenth, 'Land,' 'lands,' and 'real estate' shall include lands, tenements and hereditaments, and all rights thereto and interests therein; and 'recorded,' as applied to plans, deeds or other instruments affecting land, shall, as affecting registered land, mean filed and registered."

Under the broad provisions of that section clearly a life estate would constitute "real estate." It therefore makes no difference that the estate of the mortgagors will terminate in any event on May 31, 1990, whether the lives for which the estate is granted have then terminated or not.

The second question arising is whether the security in this case comes within the definition of G. L., c. 62, Section 1, subsection (a) par. 3rd, of a "duly recorded mortgage of real estate, taxable as real estate, situated in the Commonwealth." Under the interpretation in 1923 Atty. Gen. Rep., pp. 49, 50; if this mortgage loan is secured solely by real estate situated in and taxable in Massachusetts, then the exemption of G. L., c. 62, Section 1, subsection (a), par. 3rd, will apply.

Under G. L., c. 59, Section 11 and earlier statutes upon which that is based it has been held that a life tenant may be taxed as the owner of the land.

It is apparent from a careful examination of the legislative history of G. L., c. 62, section 1, subsection (a), par. 3rd, that the purpose of the exemption was to make applicable to interest from loans the same exemption of which the loans themselves had previously had the benefit. That earlier exemption desired to avoid double taxation of real estate situated within Massachusetts, taxable as real estate therein.

In the present instance there can be no doubt that the interest of the mortgagor is taxable as real estate to him within Massachusetts and the clear language of the exemption as interpreted applies to the interest upon a loan secured by such an interest in real estate.

June 22, 1928.

St. 1927, c. 148, in part provided for interest charges upon any additional tax due upon the net income of a corporation taxable under G. L., c. 63, § 36, as the result of an increase in the corporation's net income as returned to the Federal authorities.

In making an assessment after the effective date of St. 1927, c. 148, with respect to such increased net income interest is to be included in the assessment upon the additional amount of tax incident to the increase in Federal net income, even if the change was made and notice thereof given prior to that date. Reference is made to the reasoning contained in the opinion of the Attorney General under date of May 5, 1928, in which it was held that refunds made pursuant to G. L., c. 63, § 36 carry interest if certified subsequent to the date when St. 1927, c. 148 became effective, although the change was made and notice thereof given before that date. The reasoning of that opinion would lead to the conclusion that in making an assessment with respect to the increase in Federal net income interest is to be included as provided by St. 1927, c. 148. The decision in *League v. Texas*, 184 U. S. 156, 161 *et seq.* shows clearly that there is no objection under the Federal Constitution to such an assessment and there appears to be no other objection.

Where assessment has been made since the effective date of St. 1927, c. 148 with respect to increases in Federal net income reported prior to that date and interest has not been included it is the duty of the Commissioner of Corporations and Taxation to make an additional assessment of interest within a reasonable time after the original assessment incident to the increase in Federal net income has been made.

No statutory prohibition has been discovered upon the correction of an assessment by the commissioner within a reasonable time after the assessment is made

under the provisions of section 36 and in the absence of such prohibition and in view of the affirmative direction of section 36 to assess the tax due *with interest*, it is the opinion of the Attorney General that an additional assessment of such interest should be made.

October 6, 1928.

The Director of Accounts has no discretionary power to refuse to certify the notes issued by the town of Westport under date of August 13, 1928, by reason of the fact that the town treasurer had not issued the loan, which was duly authorized by vote of the town meeting toward the purchase of a fire truck and equipment, before the payment for the truck had been made.

It was within the corporate powers of the town to raise and appropriate money for the purchase of a fire truck under G. L., c. 40, § 5, which provides that a town may at any town meeting appropriate money for the following purposes:

"(30) For the compensation of all town officers . . . , and for all other necessary charges arising in such town." The words "all other necessary charges" have been construed to authorize a town to raise and appropriate money in respect to matters where it has a corporate duty, right or interest to perform, defend or protect." *Leonard v. Middleborough*, 198 Mass. 221. Protection from fires always has been treated as a general function of government. *Williams College v. Williamstown*, 219 Mass. 48. All the requirements of the statutes with reference to the purchase and mode of payment for the fire truck were fulfilled. There is nothing to show that the town of Westport by a vote of the town meeting intends to use the proceeds of the sale of the notes for any purpose other than that specified in the authorization of the loan.

In the opinion of the Attorney General the wrongful disbursement of public funds by the town treasurer in payment of the liability lawfully incurred does not render the whole proceeding in connection with the vote to purchase the fire truck and the manner prescribed for its payment so defective as to violate the laws relating to municipal indebtedness. (G. L., c. 44, §§ 2-13, inclusive.)

A town is a constituent element of sovereignty, and its affairs, within the authority specified by general law, or the powers incidental to its corporate duties as an existing body politic, are conducted by the qualified inhabitants thereof, who meet, deliberate, act and vote in their natural and personal capacities, in the exercise of their corporate powers. To say that the act of the treasurer would render the mandates of the town nugatory and void is contrary to sound reason and law. Such a pronouncement would, in many instances, lead to serious disruption of the lawful conduct of the governmental and proprietary functions of a municipality.

"Misconduct of a public officer in the performance of a public function cannot prevent the proper operation of governmental authority when set in motion through appropriate channels." *Spector v. Milton*, 250 Mass. 63 at p. 71. (See 1929, c.28.)

January 22, 1929.

By the decision of the United States Supreme Court in *Chase National Bank v. United States*, No. 77, decided January 2, 1929, money obtained from life insurance policies becomes a part of the estate subject to Federal estate taxes when the deceased has retained the right to change the beneficiary at any time.

In the opinion of the Attorney General the interpretation of the Massachusetts inheritance tax laws is not affected by this decision and the proceeds of a life insurance policy, payable after the death of the insured to a beneficiary named in the policy, is not subject to an inheritance tax in Massachusetts under the laws now in effect, whether the insured has reserved the right to change the beneficiary or not.

The Massachusetts succession tax statute does not mention life insurance policies, specifically. The only words of the statute which might be said to include life insurance policies taken out by the insured upon his life and payable to other beneficiaries than his own estate are the words in G. L., c. 65, § 1, as amended,— "property . . . which shall pass . . . by . . . gift . . . made or intended to take effect in possession or enjoyment after his death (the death of the donor)." The Massachusetts Supreme Court has held that these words of the succession tax statute, properly construed, do not include life insurance policies. *Tyler v. Treasurer and Receiver General*, 226 Mass. 306.

It seems clear that this case is distinguishable from *Chase National Bank v. United States* in which the Supreme Court of the United States was considering the Federal estate tax law, which specifically provides that the gross estate of the decedent, for taxation purposes, shall include life insurance policies taken out by the decedent upon his own life and made payable to other beneficiaries than his own estate. The United States Supreme Court was thus considering a tax upon the right to transfer, and held that the reserved power in the insured to change the beneficiary gave the insured a power of control which might properly be made the subject of a transfer tax. By inference it would seem that even in the United States Supreme Court, in a case where the Federal estate tax is involved, the proceeds of a life insurance policy would not be subject to a transfer tax if the insured has not reserved the right to change the beneficiary. The language of the decision strongly suggests that a life insurance policy, except when payable to the executors, administrators or estate of the insured, may properly be considered as a gift to take effect in possession or enjoyment after the death of the insured and to hold that a life insurance policy is a gift from the insured to the beneficiary.

The Tyler case decided in 1917, turns upon the construction of a state statute. The Massachusetts court is not bound by the opinion of the United States Supreme Court as to the construction of a state statute. A state court construction of a state statute is final. In this case the court held that the proceeds of a life insurance policy do not pass to the beneficiary by any of the methods specified in the statute as subjecting property to the tax.

THE APPROVAL OF CORPORATE ORGANIZATIONS AND REPORTS

Articles of organization, amendments, certificates of condition and reports of various kinds some of which are required to be filed by corporations in the office of the Secretary of the Commonwealth and must first be approved by the Commissioner of Corporations and Taxation. Certificates thus presented for the approval of the Commissioner of Corporations and Taxation are submitted by domestic corporations including public service corporations, foreign business corporations as defined in Chapter 181 of the General Laws, religious, charitable, social corporations and the various other classes of companies that may be organized under Chapter 180 of the General Laws, and voluntary associations.

MASSACHUSETTS CORPORATIONS ORGANIZATION

The number of corporation organizations which received the approval of the commissioner during the year, together with the authorized capitalization thereof, follows:

Law	Number	Capital
Domestic business corporations, G. L., chap. 156	2,733	\$134,473,095 ¹
Public service companies, G. L., chap. 158	1	10,000
Gas and electric companies, G. L., chap. 164	1	50,000
Co-operative banks, G. L., chap. 170	4	— ²
Credit unions, G. L., chap. 171	29	—
Trust companies, G. L., chap. 172	3	550,000
Charitable and certain other purposes, G. L., chap. 180 with capital stock	15	549,000
Charitable and certain other purposes, G. L., chap. 180 without capital stock	219	—
Churches, G. L., chap. 67	26	—
Drainage districts, G. L., chap. 252	—	—
Co-operative Associations, G. L., chap. 157	2	70,000
Medical Milk Commission, G. L., chap. 180	—	—
Labor or Trade Organizations	—	—
	3,033	\$135,702,095

¹ And 1,008,219 shares without par value.

² Unlimited.

Dissolution

The Secretary of the Commonwealth reports that 25 corporations have been dissolved by order of the Supreme Judicial or Superior Court. In addition, the Legislature, by Chapter 273 of the Acts of 1928, dissolved 3,022 business corporations and 23 corporations organized for charitable and other purposes.

ARTICLES OF AMENDMENT

Information relating to certificates examined and approved by the Commissioner follows:

Increase of Capital Stock

	Amount of Increase
480 business corporations, under General Laws, Chapter 156, Section 44	\$108,563,125 ¹
13 trust companies, under General Laws, Chapter 172	13,384,050
29 gas and electric companies, under General Laws, Chapter 164, Section 10	2,825,000
Public service corporation, under General Laws, Chapter 158, Section 24	-
1 charitable and religious corporation, under General Laws, Chapter 180	7,000
Total	\$124,779,175

Reduction of Capital Stock

	Amount of Reduction
146 business corporations, under General Laws, Chapter 156, Section 45	\$69,690,035 ²
2 public service corporations, under General Laws, Chapter 158, Section 24	1,100,000
Total	\$70,790,035
Net increase	\$53,989,140

General Amendments ⁴

656 business corporations, under General Laws, Chapter 156, Sections 41 and 42.

Miscellaneous Amendments

383 changes in annual meeting date.

5 corporations organized for charitable and other purposes; change of purpose, under General Laws, Chapter 180, Section 10.

30 changes of name, under General Laws, Chapter 155, Section 10.

[Applies to all corporations except domestic business corporations, railroad and street railway companies.]

9 changes of name under General Laws, Chapter 180, Section 11.

2 changes in par value of shares, under General Laws, Chapter 164, Section 8.

1 change of purpose, under General Laws, Chapter 164, Section 22.

1 payment of capital, under General Laws, Chapter 164, Section 20.

1 acceptance of Section 3, Chapter 156, General Laws.

1 verification of payment of capital, Chapter 158, Section 36.

1 public service company, under Chapter 164, Section 4.

ISSUE OF CAPITAL STOCK

774 business corporations, under General Laws, Chapter 156, Section 16.

¹ And 1,687,263 shares without par value.

² And 1,154,045 shares without par value.

² And 533,218 shares without par value

⁴ Includes change of name, par value of stock, location, nature of business, classes of capital stock subsequently to be issued, and their voting power, right to sell, lease or exchange of all property and assets, including good will and corporate franchise.

Certificate of Condition

15,089 business corporations, under General Laws, Chapter 156, Section 47.

143 gas and electric and other public service companies, under General Laws, Chapter 158, Section 37.

CHANGE OF OFFICERS

1,449 changes of officers, under General Laws, Chapter 156, Section 24, and Chapter 164, Section 29.

SUMMARY

The foregoing shows that 22,249 amendments and certificates have been examined and approved by the Commissioner of Corporations and Taxation during the year; an increase of 903 over 1927.

FOREIGN CORPORATIONS

The term "foreign corporation" as used in the General Laws, Chapter 181, is defined as "a corporation, association or organization, except an insurance company or a corporation organized for a purpose for which domestic corporations can be organized under chapter one hundred and eighty, which has been established, organized or chartered under laws other than those of the Commonwealth."

REGISTRATION

Foreign corporations under the provisions of General Laws, Chapter 181, Sections 3 and 5, as a condition precedent to doing business in this Commonwealth, must file with the Commissioner —

1. Appointment of the Commissioner of Corporations and Taxation as its attorney upon whom all lawful processes in any action or proceeding against it may be served.

2. A copy of its charter certified by the Secretary of State (or other qualified officer) of the State which issued it.

3. A certificate regarding its capital stock, officers, and other information.

4. A true copy of its by-laws.

299 corporations registered and 217 corporations filed affidavits of withdrawal during the year ending November 30, 1928. The companies registered have an aggregate authorized capital stock of \$398,815,800, and 15,335,804 shares without par value. The fees amounting to \$14,950 have been deposited with the Treasurer and Receiver-General.

AMENDMENTS

Under the provisions of said chapter, there have been filed 11 certificates of increase and 20 certificates of decrease of capital stock. In addition, 21 corporations have filed amendments changing their corporate names.

Increases in authorized capital stock reported aggregated \$49,490,000, and \$2,000,550 shares without par value and reductions \$42,398,400 and 1,000 shares without par value.

CERTIFICATE OF CONDITION

Foreign corporations are required annually to submit to the Commissioner of Corporations and Taxation for his approval a certificate of condition. After examination, if the certificate conforms to the requirements of the statute, the Commissioner indorses his approval thereon. The certificate is then filed in the office of the Secretary of the Commonwealth. 1,993 certificates of condition have been examined and approved during the year.

SERVICE OF PROCESS

Under the provisions of Section 3 of Chapter 181 of the General Laws, as amended, 707 writs have been served upon the Commissioner during the year, and the fees accompanying, \$1,414, have been deposited with the Treasurer and Receiver-General.

CHAPTER 98, ACTS OF 1928

AN ACT RELATIVE TO THE SERVICE OF PROCESS ON CERTAIN FOREIGN CORPORATIONS.

Be it enacted, etc., as follows:

SECTION 1. Chapter one hundred and eighty-one of the General Laws is hereby amended by inserting after section three the following new section:—*Section 3A.* Any such corporation which does business in this Commonwealth without complying with the provisions of section three, including a corporation as to which the commissioner is required by section six to refuse appointment as attorney for service, shall, without affecting any penalty, liability or disability imposed by section five, be deemed and held, in relation to any cause of action or proceeding arising out of such business, to have appointed the commissioner and his successor in office to be its true and lawful attorney, and any process in any such action or proceeding against it served upon the commissioner or his successor in office shall be of the same legal force and validity as if served on such corporation.

SECTION 2. This act shall apply to causes of action existing on its effective date.

SECTION 3. This act shall become operative on the first day of September in the current year.

Approved March 5, 1928.

VOLUNTARY ASSOCIATIONS

Section 2 of Chapter 182 of the General Laws, provides that, as to voluntary associations under a written instrument or declaration of trust, except certain "Voting Trusts;" when the beneficial interest is divided into transferable certificates of participation or shares a copy of the written instrument or declaration of trust creating it be filed with this Department. 130 such voluntary associations have registered during the year, and the fees, amounting to \$6,500, have been deposited with the Treasurer and Receiver General.

PETITIONS TO REVIVE CERTAIN CORPORATIONS, ETC.

Section 7 of Chapter 3 of the General Laws, as amended, provides that whoever intends to present to the General Court a petition to establish or revive a corporation of a certain class, amend the charter, change the corporate purpose or name, shall, on or before November 1, prior to the intended presentation, deposit the same with the Commissioner of Corporations and Taxation; and if the petition relates to a corporation organized for business or profit it shall be accompanied by a fee of \$25.

Under the provisions of this section there has been received and turned over to the Treasurer and Receiver General the sum of \$375, and the petitions forwarded to the General Court.

CORRESPONDENCE SCHOOLS

Section 19 of Chapter 93 of the General Laws provides for permits in relation to the sale of their stock, bonds and other securities. No such permits were issued during the year.

MISCELLANEOUS RECEIPTS

There has been received \$1,569.35 for copies of documents filed in this office and for witness fees, and this amount has been deposited with the Treasurer and Receiver-General.

LIST OF REVENUE COLLECTED, AND CERTAIN ASSESSMENTS AND THE DISTRIBUTION THEREOF

COLLECTED BY THE COMMISSIONER OF CORPORATIONS AND TAXATION

Checks are payable to The Commonwealth of Massachusetts and deposits are made daily with the Treasurer and Receiver-General.

TITLE OF TAX	Description
<i>Business Corporations</i>	
1. Domestic business corporation tax	Excise based upon value of corporate excess and upon net income.
2. Foreign business corporation tax	Excise based upon value of corporate excess and upon net income.
3. Special tax on income of corporations, domestic and foreign, 1920	$\frac{3}{4}$ of 1 per cent tax based upon net income.
4. Extra tax on income of corporations, domestic and foreign, 1921	$\frac{3}{4}$ of 1 per cent tax based upon net income.
5. War bonus tax on income of corporations, domestic and foreign, 1919	1 per cent tax based upon net income.
<i>Insurance Companies</i>	
6. Insurance premium tax	Based upon net premium income; 1 per cent domestic companies; 2 per cent foreign companies; retaliatory provisions apply.
7. Life insurance tax	$\frac{1}{4}$ of 1 per cent tax based upon net value of policies; retaliatory provisions apply.
8. Savings bank life insurance tax	$\frac{1}{2}$ of 1 per cent tax based upon all funds held as insurance reserve or surplus.
9. Massachusetts Hospital Life Insurance Company tax	$\frac{1}{4}$ of 1 per cent tax based upon annuity reserve.
<i>Legacy and Succession</i>	
10. Inheritance tax	A graduated tax on property of deceased persons.
10a. Estate tax	To acquire 80% credit Federal Estate Tax.
11. Additional inheritance war bonus tax	25 per cent of normal tax on property of deceased persons.
<i>Bank</i>	
12. Savings bank deposit tax	$\frac{1}{2}$ of 1 per cent based on average deposits.
12a. Massachusetts Hospital Life Insurance Company deposit tax	$\frac{1}{2}$ of 1 per cent based on deposits.
13. Savings department of trust companies deposit tax	$\frac{1}{2}$ of 1 per cent based on average deposits.
14. National bank tax	Measured by net income: Rate determined by Commissioner.
15. Trust company tax	Measured by net income: Rate determined by Commissioner.
<i>Public Service Corporations</i>	
16. War bonus, special and extra tax	1 per cent and $\frac{3}{4}$ of 1 per cent tax based upon net income.
17. Gas and electric light company tax	Franchise tax based upon the value of the capital stock.
18. Street railway company tax	Franchise tax based upon the value of the capital stock.
19. Railroad company tax	Franchise tax based upon the value of the capital stock.
20. Telephone and telegraph company tax	Franchise tax based upon the value of the capital stock.
21. Power company tax	Franchise tax based upon the value of the capital stock.
22. Crematory company tax	Franchise tax based upon the value of the capital stock.
23. Water company tax	Franchise tax based upon the value of the capital stock.
24. Aqueduct company tax	Franchise tax based upon the value of the capital stock.
25. Safe deposit company tax	Franchise tax based upon the value of the capital stock.
26. Bridge company tax	Franchise tax based upon the value of the capital stock.
27. Canal company tax	Franchise tax based upon the value of the capital stock.
<i>Miscellaneous Taxes</i>	
28. Stock transfer tax	Excise based at 2 cents upon each \$100 of the par value of shares of stock.
29. Income tax	Classified tax at varying rates based upon income; individual, partnership, fiduciary, etc.
<i>Miscellaneous Revenue</i>	
30. Care and custody of deposits	Assessment $\frac{1}{20}$ of 1 per cent upon deposits in trust with State Treasurer.
31. Costs and summons on income tax	Assessment upon delinquent income taxpayers.
32. Interest on bank balances	From banks, account of daily deposits.
33. Certification of town notes	Assessment, cities and towns, \$2 per note (20 or more notes, \$1 per note).
34. Sale of books, forms, etc.	Assessment, cities and towns, actual cost.
35. Auditing municipal accounts	Assessment, cities and towns, actual expenses.
36. Fees as Commissioner of Corporations and Taxation	For certain documents, copies and service of process.
37. Foreign corporation registration fees	\$50 foreign corporation registration fee.
38. Fees, failure of corporations to make returns	Discretionary penalties upon corporation returns.
39. Gas and electric light division (Public Utilities Department), expenses	Assessment for salaries and expenses of Gas and Electric Light Division, Department of Public Utilities.
40. Expense of inquests	Assessment for expense of inquests.

Revenue collected through the Department of Corporations and Taxation — Continued

TITLE OF TAX	Description
41. State tax	A deficiency bill determined by an annual legislative act covering difference between money appropriated and revenue available for State purposes, based on figures representing corporate values, local assessments and polls, apportioned every three years.
42. Voluntary association registration fees	\$50 registration fee upon voluntary associations and trusts where beneficial interest is divided into transferable certificates of participation or shares.
43. General property tax	Assessed and collected by cities and towns based on full and fair cash value of land, buildings and tangible personal property at local rates.
44. Taxation of sales of gasoline and certain other motor vehicle fuel.	To raise funds toward construction of highways and bridges.
45. Excise tax on registered motor vehicles	For privilege of operating upon highways.

Revenue collected through the Department of Corporations and Taxation — Continued

STATUTE	Final Distribution
1. Chapter 63, General Laws	$\frac{1}{6}$ to general revenue of Commonwealth; $\frac{5}{6}$ to cities and towns based on tangible property owned by corporations.
2. Chapter 63, General Laws	$\frac{1}{6}$ to general revenue of Commonwealth; $\frac{5}{6}$ to cities and towns based on tangible property owned by corporations.
3. Chapters 550 and 600 of 1920	Entire amount to general revenue of the Commonwealth.
4. Chapter 493 of 1921	Entire amount to general revenue of the Commonwealth.
5. Chapter 342 of 1919	Entire amount to Commonwealth for war bonus fund.
6. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
7. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
8. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
9. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
10. Chapter 65, General Laws	Entire amount to general revenue of the Commonwealth.
10a. Chapter 65A, General Laws	Entire amount to general revenue of Commonwealth.
11. Chapter 342 of 1919	Entire amount to Commonwealth for war bonus fund.
12. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
12a. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
13. Chapter 63, General Laws	Entire amount to general revenue of the Commonwealth.
14. Chapter 63, General Laws	Resident shares in Massachusetts to cities and towns; balance to general revenue of Commonwealth.
15. Chapter 63, General Laws	Resident shares in Massachusetts to cities and towns; balance to general revenue of the Commonwealth.
16. Chapter 342 of 1919, chapters 550 and 600 of 1920, and chapter 493 of 1921.	"War bonus" for that purpose; others to general revenue of the Commonwealth.
17. Chapter 63, General Laws	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
18. Chapter 63, General Laws	To cities and towns where companies operate, other than on State reservations, which goes to the Commonwealth for benefit of reservations.
19. Chapter 63, General Laws	To all cities and towns on basis of assessed valuation; portion represented by non-resident shares to the general revenue of the Commonwealth.
20. Chapter 63, General Laws	To all cities and towns on basis of assessed valuation; portion represented by non-resident shares to the general revenue of the Commonwealth.
21. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
22. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
23. Chapter 63, General Laws	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
24. Chapter 63, General Laws	To cities and towns where business is carried on; non-resident shares to the general revenue of the Commonwealth.
25. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
26. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
27. Chapter 63, General Laws	Resident shares to cities and towns; balance to general revenue of the Commonwealth.
28. Chapter 64, General Laws	Entire amount to general revenue of the Commonwealth.
29. Chapter 62, General Laws	Except the expenses of administration, to cities and towns by three different methods; but entire amount to general revenue of cities and towns.
30. Chapter 58, General Laws	Entire amount to general revenue of the Commonwealth.
31. Chapter 62, General Laws	Distributed the same as the income tax.
32. Chapter 62, General Laws	To the general revenue of the Commonwealth.
33. Chapter 44, General Laws	To the general revenue of the Commonwealth.
34. Chapter 44, General Laws	To the general revenue of the Commonwealth.
35. Chapter 44, General Laws	To the general revenue of the Commonwealth.
36. General Laws	To the general revenue of the Commonwealth.
37. Chapter 181, General Laws	To the general revenue of the Commonwealth.

Revenue collected through the Department of Corporations and Taxation — Continued

STATUTE	Final Distribution
38. Chapter 156, General Laws	To the general revenue of the Commonwealth.
39. Chapter 25, General Laws	To the general revenue of the Commonwealth.
40. Chapter 38, General Laws	To the general revenue of the Commonwealth.
41. Chapter 58, General Laws	To the general revenue of the Commonwealth.
42. Chapter 182, General Laws	To the general revenue of the Commonwealth.
43. Chapter 59, General Laws	Accrues to cities and towns.
44. Chapter 64A, General Laws (Chapter 316, Acts of 1928)	To the Highway Fund of the Commonwealth.
45. Chapter 60A, General Laws (Chapter 379, Acts of 1928)	Accrues to cities and towns.

Revenue collected through the Department of Corporations and Taxation — Concluded

RETURNS OR INFORMATION DUE	Taxes Payable
1. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
2. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
3. On or before July 1, 1920	October 1, 1920.
4. On or before July 1, 1921	October 20, 1921.
5. On or before August 15, 1919	October 1, 1919.
6. During the month of January	Thirty days from date of bill (not later than July 1).
7. On or before May 1	Thirty days from date of bill (not later than July 1).
8. On or before May 10	On or before May 25.
9. During the month of January	July 1.
10. Inventories due within 90 days after court appointment	One year from date of the bond.
10a. Information available under inheritance Tax	18 months from death date.
11. Inventories due within 90 days after court appointment	One year from date of the bond.
12. May 10 and November 10	On May 25 and November 25.
12a. May 10 and November 10	On May 25 and November 25.
13. May 10 and November 10	On May 25 and November 25.
14. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
15. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
16. On or before August 15, 1919, and July 1, 1920, 1921	October 1, 1919, and October 20, 1920, 1921.
17. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
18. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
19. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
20. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
21. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
22. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
23. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
24. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
25. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
26. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
27. Between April 1 and April 10	Thirty days from date of bill (not before October 20).
28. Stamps affixed to certificates	When transfer is made.
29. On or before March 1	On or before October 1.
30. Annually	Thirty days from date of bill.
31. On warrant issue	At collection of tax.
32. Monthly	At once.
33. Upon presentation	Upon certification.
34. Upon request	Annually.
35. Upon request	Annually.
36. Upon request	At once.
37. Upon registration	At once.
38. Upon making required return	At once.
39. Annually	On or before July 1.
40. Annually	Annually.
41. Before Legislature prorogues	November 20.
42. Upon registration	At once.
43. On or before date in assessor's notice	Annually.
44. Monthly	Monthly.
45. At time of registration	Annually.

TAX RATES: VALUATIONS AND DIRECT TAX

Record of the 355 cities and towns, showing name, 1927 and 1928 tax rates, 1928 per capita valuation, 1928 per capita direct tax, 1928 average per capita valuation of the cities and towns, 1928 average per capita direct tax, 1928 valuation and population (1925 Census).

	1926	1927	1928
Average Per Capita Valuation	\$1,480 09	\$1,533 36	\$1,566 75
Average Per Capita Direct Tax	40 94	41 06	42 20
Average Tax Rate	30 34	29 51	29 07

TAX RATES: VALUATIONS AND DIRECT TAX

City or Town	Tax Rates		1928	1928	1925	1928	
	1927	1928	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Abington . . .	\$36 10	\$38 00	\$5,735,095	\$217,933	5,882	\$975 02	\$37 05
Acton . . .	30 50	26 00	3,651,420	94,936	2,387	1,529 71	39 77
Acushnet . . .	29 50	31 00	3,930,237	121,839	4,135	950 48	29 46
Adams . . .	30 00	30 00	13,530,150	405,904	13,525	1,000 38	30 01
Agawam . . .	28 00	28 40	9,072,067	257,646	6,290	1,442 30	40 96
Alford . . .	26 10	32 80	238,182	7,812	221	1,077 74	35 34
Amesbury . . .	33 50	28 00	11,801,128	330,431	11,229	1,050 95	29 42
Amherst . . .	27 20	24 00	9,102,136	218,451	5,972	1,524 13	36 57
Andover . . .	25 50	25 00	17,556,144	438,907	10,291	1,705 97	42 64
Arlington . . .	30 60	31 00	56,472,150	1,750,636	24,943	2,264 04	70 18
Ashburnham . .	37 50	38 50	1,727,302	66,502	2,159	800 04	30 80
Ashby . . .	30 00	27 50	1,005,079	27,640	907	1,108 13	30 47
Ashfield . . .	30 00	29 00	1,220,361	35,390	919	1,327 92	38 50
Ashland . . .	32 00	34 80	2,574,820	89,603	2,521	1,021 34	35 54
Athol . . .	30 00	33 20	10,767,199	357,471	9,602	1,121 34	37 22
Attleboro . . .	33 80	31 80	24,742,450	786,809	20,623	1,199 75	38 15
Auburn . . .	30 00	34 80	5,633,750	196,054	4,927	1,143 44	39 79
Avon . . .	24 00	36 00	1,916,375	68,989	2,360	812 02	29 23
Ayer . . .	25 60	26 80	3,690,875	98,915	3,032	1,217 30	32 62
Barnstable . . .	25 50	26 60	20,300,000	539,979	5,774	3,515 76	93 51
Barre . . .	27 00	30 00	3,312,212	99,366	3,329	994 95	29 84
Becket . . .	25 00	23 30	833,171	19,412	778	1,070 91	24 95
Bedford . . .	28 00	37 40	2,825,578	105,677	1,514	1,866 29	69 79
Belchertown . .	36 80	36 80	1,529,145	56,272	2,905	526 38	19 37
Bellingham . . .	22 00	22 50	2,668,879	60,049	2,877	927 66	20 87
Belmont . . .	30 50	33 25	35,329,260	1,174,706	15,256	2,315 76	76 99
Berkley . . .	31 00	35 00	951,315	38,296	1,118	850 90	29 78
Berlin . . .	27 90	25 80	1,055,722	27,237	1,071	985 73	25 43
Bernardston . .	36 50	26 50	817,442	21,662	844	968 53	25 66
Beverly . . .	28 00	28 00	47,591,950	1,332,574	22,685	2,097 94	58 74
Billerica . . .	30 00	32 00	8,858,006	283,456	4,913	1,802 97	57 69
Blackstone . . .	37 80	39 00	2,500,929	97,536	4,802	520 80	20 31
Blandford . . .	23 00	23 00	859,871	19,777	437	1,967 66	45 25
Bolton . . .	27 00	24 00	1,141,058	27,385	801	1,424 54	34 18
Boston . . .	30 00	28 80	1,943,775,400	55,980,731	779,620	2,493 23	71 80
Bourne . . .	22 00	21 20	9,097,353	192,863	3,015	3,017 36	63 96
Boxborough . . .	34 00	26 00	383,390	9,968	333	1,151 32	29 93
Boxford . . .	28 50	27 80	1,144,260	31,810	581	1,969 46	54 75
Boylston . . .	33 00	34 00	870,748	29,605	970	897 67	30 52
Braintree . . .	34 40	30 40	22,437,175	682,090	13,193	1,700 68	51 70
Brewster . . .	19 50	24 20	2,029,003	49,102	774	2,621 45	63 43
Bridgewater . .	37 00	36 70	5,489,403	201,461	9,468	579 78	21 27
Brimfield . . .	31 00	33 50	1,087,160	36,420	840	1,294 23	43 35
Brockton . . .	36 00	34 80	78,950,825	2,747,488	65,343	1,208 25	42 04
Brookfield . . .	26 00	32 00	1,373,747	43,959	1,401	980 54	31 37
Brookline . . .	21 00	20 00	162,152,900	3,243,058	42,681	3,799 18	75 98
Buckland . . .	20 00	20 00	2,752,685	55,053	1,555	1,770 21	35 40
Burlington . . .	24 00	25 00	2,437,777	60,946	1,431	1,703 54	42 58
Cambridge . . .	31 60	31 40	188,528,200	5,919,785	119,669	1,575 41	49 46
Canton . . .	27 40	31 60	8,824,185	278,844	5,896	1,496 63	47 29
Carlisle . . .	33 00	31 50	781,734	24,624	510	1,532 81	48 28
Carver . . .	17 00	16 40	2,938,180	48,186	1,306	2,249 75	36 89
Charlemont . . .	22 00	20 50	1,097,621	22,501	820	1,338 56	27 44
Charlton . . .	32 60	27 20	1,782,240	48,477	2,295	776 57	21 12
Chatham . . .	22 00	20 70	5,275,360	109,199	1,741	3,030 07	62 72
Chelmsford . . .	29 80	28 20	7,654,255	215,849	6,573	1,164 49	32 83
Chelsea . . .	38 40	41 00	56,043,550	2,297,785	47,247	1,186 18	48 63
Cheshire . . .	32 00	29 00	1,405,442	40,757	1,842	762 99	22 12
Chester . . .	35 00	31 00	1,373,107	42,566	1,514	906 93	28 11
Chesterfield . .	28 50	33 00	487,886	16,100	445	1,096 37	36 17
Chicopee . . .	29 50	29 50	51,326,740	1,514,138	41,882	1,225 50	36 15
Chilmark . . .	14 70	13 90	538,082	7,479	240	2,242 00	31 16
Clarksburg . . .	33 00	35 00	705,037	24,676	1,222	576 95	20 19
Clinton . . .	21 50	19 20	15,769,827	302,780	14,180	1,112 11	21 35
Cohasset . . .	24 20	25 80	10,411,984	268,629	2,913	3,574 31	92 21
Colrain . . .	34 00	29 50	1,378,557	40,668	1,562	882 55	26 03
Concord . . .	40 90	37 80	8,589,660	324,689	7,056	1,217 35	46 01
Conway . . .	27 60	34 20	983,434	33,633	931	1,056 32	36 12
Cummington . .	30 00	28 00	471,440	13,200	508	928 03	25 98
Dalton . . .	25 70	26 00	5,649,603	146,889	4,092	1,380 64	35 89
Dana . . .	26 00	20 00	803,940	16,078	657	1,223 65	24 47
Danvers . . .	38 00	36 40	12,268,175	446,561	11,798	1,039 85	37 85
Dartmouth . . .	30 60	29 64	12,436,875	368,627	9,026	1,377 89	40 84
Dedham . . .	30 40	30 00	23,759,950	712,798	13,918	1,707 13	51 21
Deerfield . . .	27 50	29 60	4,317,060	127,784	2,968	1,454 53	43 05
Dennis . . .	26 00	28 00	2,913,130	81,567	1,749	1,665 59	46 63
Dighton . . .	25 50	25 75	4,166,620	107,290	3,208	1,298 82	33 44
Douglas . . .	33 50	31 50	1,877,573	59,143	2,363	794 57	25 02
Dover . . .	24 20	21 00	3,591,939	75,430	1,044	3,440 55	72 25

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1928	1928	1925	1928	
	1927	1928	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Dracut . . .	\$39 00	\$39 50	\$4,168,210	\$164,647	6,400	\$651 28	\$25 72
Dudley . . .	34 00	27 00	3,636,935	98,199	4,594	791 67	21 37
Dunstable . .	25 00	33 00	462,038	15,247	338	1,366 97	45 10
Duxbury . . .	24 30	21 60	6,437,055	139,040	1,688	3,813 42	82 36
East Bridgewater	28 00	30 00	4,647,003	139,410	3,538	1,313 45	39 40
East Brookfield	21 50	20 50	1,089,495	22,334	929	1,172 76	24 04
East Longmeadow	28 00	28 60	3,642,785	104,183	3,134	1,162 34	33 24
Eastham . . .	19 50	22 90	1,145,230	26,226	494	2,318 27	53 08
Easthampton .	25 00	25 00	13,667,112	341,677	11,587	1,179 52	29 48
Easton . . .	24 50	27 50	5,356,335	147,299	5,333	1,004 37	27 62
Edgartown . .	23 40	25 50	3,417,736	87,152	1,235	2,767 39	70 56
Egremont . . .	18 00	17 00	876,503	14,901	477	1,837 53	31 23
Enfield . . .	26 00	22 50	735,600	16,551	749	982 10	22 09
Erving . . .	20 00	20 00	2,268,198	45,363	1,334	1,700 29	34 00
Essex . . .	29 50	28 60	1,565,847	44,783	1,403	1,116 07	31 91
Everett . . .	30 40	29 50	70,263,025	2,072,759	42,072	1,670 06	49 26
Fairhaven . . .	35 00	29 00	11,936,740	346,165	10,827	1,102 49	31 97
Fall River . .	35 60	40 80	161,682,250	6,596,635	128,993	1,253 41	51 13
Falmouth . . .	27 00	23 60	19,596,174	462,470	4,694	4,174 72	98 52
Fitchburg . . .	30 80	29 60	60,109,875	1,779,252	43,609	1,378 38	40 80
Florida . . .	25 00	21 00	1,408,691	29,582	362	3,891 41	81 71
Foxborough . .	30 00	36 00	5,637,015	202,932	4,934	1,142 48	41 12
Framingham . .	28 80	29 00	34,613,640	1,003,823	21,078	1,642 16	47 62
Franklin . . .	29 30	31 30	9,171,556	287,074	7,055	1,300 00	40 69
Freetown . . .	30 00	34 00	1,749,400	59,479	1,663	1,051 95	35 76
Gardner . . .	29 00	27 00	23,968,008	647,136	18,730	1,279 65	34 55
Gay Head . . .	18 20	25 70	124,387	3,196	168	740 39	19 02
Georgetown . .	27 00	28 00	1,866,284	52,255	1,888	988 49	27 67
Gill . . .	28 00	28 00	876,158	24,532	918	954 42	26 72
Gloucester . .	29 80	28 60	38,384,089	1,097,784	23,375	1,642 10	46 96
Goshen . . .	28 00	30 00	376,132	11,283	251	1,498 53	44 95
Gosnold . . .	7 00	7 00	1,403,348	9,823	142	9,882 73	69 17
Grafton . . .	35 50	33 00	4,848,408	159,997	6,973	695 31	22 94
Granby . . .	29 00	31 00	969,370	30,051	810	1,196 75	37 10
Granville . . .	26 00	35 00	708,155	24,785	609	1,162 81	40 69
Great Barrington	24 00	23 50	9,402,945	220,969	6,405	1,468 06	34 49
Greenfield . . .	28 40	28 40	24,101,548	684,483	15,246	1,580 84	44 89
Greenwich . . .	8 00	10 50	570,300	5,988	450	1,267 33	13 30
Groton . . .	30 00	32 00	4,104,964	131,358	2,428	1,690 67	54 10
Groveland . . .	37 60	32 60	1,774,215	57,839	2,485	713 96	23 27
Hadley . . .	36 00	31 00	2,938,555	91,095	2,888	1,017 50	31 54
Halifax . . .	25 00	24 00	1,513,327	36,320	614	2,464 70	59 15
Hamilton . . .	23 80	23 40	5,753,574	134,633	2,018	2,851 12	66 71
Hampden . . .	33 00	30 50	623,457	19,015	632	986 48	30 08
Hancock . . .	25 00	25 00	532,074	13,301	510	1,043 28	26 08
Hanover . . .	42 00	31 00	3,536,380	109,627	2,755	1,283 62	39 79
Hanson . . .	31 40	37 00	2,507,768	92,787	2,166	1,157 78	42 83
Hardwick . . .	22 00	24 20	3,188,162	77,153	3,046	1,046 67	25 32
Harvard . . .	23 80	28 40	2,344,610	66,586	996	2,354 02	66 85
Harwich . . .	20 00	24 00	5,236,780	125,682	2,077	2,521 31	60 51
Hatfield . . .	30 00	32 00	3,000,653	96,020	2,702	1,110 53	35 53
Haverhill . . .	30 00	30 00	67,228,975	2,016,869	49,232	1,365 55	40 96
Hawley . . .	25 00	25 00	271,467	6,787	354	766 85	19 17
Heath . . .	24 00	24 00	384,699	9,233	298	1,290 93	30 98
Hingham . . .	29 70	30 20	14,706,140	444,128	6,158	2,388 13	72 12
Hinsdale . . .	25 30	27 20	957,276	26,037	1,044	916 93	24 93
Holbrook . . .	32 80	33 60	3,219,157	108,163	3,273	983 54	33 04
Holden . . .	37 00	36 00	3,334,013	120,024	3,436	970 31	34 93
Holland . . .	30 00	20 00	239,569	4,791	141	1,699 07	33 97
Holliston . . .	30 40	28 80	3,528,499	101,620	2,812	1,254 80	36 13
Holyoke . . .	24 20	23 00	112,586,760	2,589,495	60,335	1,866 02	42 91
Hopedale . . .	27 00	27 50	4,291,584	118,019	3,165	1,355 95	37 28
Hopkinton . . .	31 00	28 00	2,709,284	75,859	2,580	1,050 11	29 40
Hubbardston . .	30 50	30 20	971,655	29,344	1,067	910 64	27 50
Hudson . . .	39 00	35 10	7,259,152	254,796	8,130	892 88	31 34
Hull . . .	30 20	29 80	18,068,330	538,436	2,652	6,813 09	203 03
Huntington . .	31 00	34 00	1,106,075	37,606	1,543	716 83	24 37
Ipswich . . .	29 00	29 00	7,831,076	227,101	6,055	1,293 32	37 50
Kingston . . .	29 00	24 00	4,418,315	106,039	2,524	1,750 52	42 01
Lakeville . . .	28 20	28 60	1,414,619	40,459	1,439	983 05	28 11
Lancaster . . .	27 00	28 00	3,446,133	96,491	2,678	1,286 83	36 03
Lanesborough . .	35 00	30 00	1,147,277	34,418	1,181	971 44	29 14
Lawrence . . .	26 40	26 40	129,085,500	3,407,857	93,527	1,380 19	36 43
Lee . . .	21 50	28 50	5,216,967	148,686	4,058	1,285 60	36 64
Leicester . . .	28 80	30 80	3,825,025	117,810	4,110	930 66	28 66
Lenox . . .	23 80	24 30	6,758,175	164,223	2,895	2,334 43	56 72
Leominster . . .	31 50	31 00	22,690,450	703,403	22,120	1,025 78	31 79
Leverett . . .	35 00	34 00	479,742	16,311	664	722 50	24 56
Lexington . . .	32 80	32 70	18,496,935	604,849	7,785	2,375 97	77 69

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1928	1928	1925	1928	
	1927	1928	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Leyden	\$16 00	\$21 00	\$294,491	\$6,184	270	\$1,090 70	\$22 90
Lincoln	20 00	22 00	2,892,838	63,642	1,306	2,215 03	48 73
Littleton	23 00	23 00	2,458,550	56,550	1,411	1,742 41	40 07
Longmeadow	27 00	27 50	9,319,008	256,272	3,333	2,795 98	76 88
Lowell	30 00	28 40	136,675,260	3,881,577	110,296	1,239 16	35 19
Ludlow	31 50	35 20	10,939,847	385,082	8,802	1,242 88	43 74
Lunenburg	31 00	30 00	2,248,410	67,452	1,875	1,199 15	35 97
Lynn	29 00	28 40	137,259,350	3,898,165	103,081	1,331 56	37 81
Lynnfield	27 70	23 20	3,282,497	76,153	1,331	2,466 18	57 21
Malden	31 20	29 70	70,127,250	2,082,766	51,789	1,354 09	40 21
Manchester	18 90	18 40	12,261,596	225,613	2,499	4,906 60	90 28
Mansfield	32 40	36 00	7,789,925	280,437	6,590	1,182 08	42 55
Marblehead	26 00	27 00	19,306,640	521,279	8,214	2,350 45	63 46
Marion	26 00	26 30	4,748,648	124,889	1,271	3,736 15	98 26
Marlborough	33 50	34 90	17,276,298	602,945	16,236	1,064 07	37 13
Marshfield	26 00	24 40	6,100,184	148,844	1,777	3,432 85	83 76
Mashpee	32 00	31 00	1,019,531	31,605	298	3,421 24	106 05
Mattapoisett	23 50	24 00	3,821,047	91,705	1,556	2,455 68	58 93
Maynard	29 00	24 50	6,797,160	166,530	7,857	865 10	21 19
Medfield	37 50	30 60	2,780,094	85,070	3,867	718 92	21 99
Medford	32 40	29 40	75,518,500	2,220,243	47,627	1,585 62	46 61
Medway	33 00	30 00	3,063,504	91,905	3,144	974 39	29 23
Melrose	31 20	31 60	34,581,200	1,092,765	20,165	1,714 91	54 19
Mendon	26 50	25 50	1,300,600	33,165	1,030	1,262 71	32 19
Merrimac	39 00	40 00	1,982,180	79,287	2,349	843 83	33 75
Methuen	37 40	39 25	19,987,295	784,510	20,606	969 97	38 07
Middleborough	32 90	35 30	9,562,910	337,573	9,136	1,046 72	36 94
Middlefield	31 90	24 50	314,683	7,710	223	1,411 13	34 57
Middleton	29 60	26 80	1,710,255	45,834	1,667	1,025 94	27 49
Milford	32 40	29 60	15,498,045	458,742	14,781	1,048 51	31 03
Millbury	37 00	32 25	5,683,500	183,292	6,441	882 39	28 45
Millis	30 00	30 00	2,856,672	85,700	1,791	1,595 01	47 85
Millville	37 00	43 75	1,433,335	62,708	2,366	605 80	26 50
Milton	26 90	27 20	34,064,660	926,558	12,861	2,648 67	72 04
Monroe	9 00	8 25	961,459	7,932	143	6,723 48	55 46
Monson	36 30	37 50	3,185,550	119,460	5,089	625 96	23 47
Montague	31 10	28 80	10,584,022	304,819	7,973	1,327 48	38 23
Monterey	21 00	21 50	10,710,495	15,276	348	2,041 65	43 89
Montgomery	17 50	23 50	247,012	5,805	191	1,293 25	30 39
Mount Washington	23 50	29 25	197,672	5,781	58	3,408 13	99 67
Nahant	33 50	30 50	5,000,000	152,500	1,630	3,067 48	93 55
Nantucket	20 00	26 00	10,577,370	275,011	3,152	3,355 76	87 24
Natick	47 80	43 40	13,279,450	576,839	12,871	1,031 73	44 77
Needham	28 50	28 60	19,853,885	567,821	8,977	2,211 63	63 25
New Ashford	21 50	22 10	125,695	2,777	85	1,478 76	32 67
New Bedford	27 60	29 20	201,581,800	5,886,188	119,539	1,686 32	49 24
New Braintree	21 00	20 00	544,082	10,881	423	1,286 24	25 72
New Marlborough	25 00	25 00	1,320,651	33,016	991	1,332 64	33 31
New Salem	24 00	23 00	645,154	14,838	519	1,243 07	28 58
Newbury	27 50	25 00	2,227,065	55,676	1,432	1,555 21	38 87
Newburyport	32 00	29 40	13,803,142	405,812	15,656	881 65	25 92
Newton	27 40	27 60	149,417,500	4,123,923	53,003	2,819 03	77 80
Norfolk	33 00	26 20	1,739,737	45,581	1,213	1,434 24	37 57
North Adams	29 20	26 80	25,607,407	686,278	22,717	1,127 23	30 20
North Andover	36 20	32 20	8,342,854	268,639	6,839	1,219 89	39 28
North Attleborough	30 00	32 50	10,299,870	334,745	9,790	1,052 08	34 19
North Brookfield	26 00	27 00	2,499,911	67,497	3,046	820 71	22 15
North Reading	30 50	30 00	2,206,966	66,208	1,689	1,306 67	39 19
Northampton	27 00	27 60	28,862,700	796,610	24,145	1,195 39	32 99
Northborough	37 50	29 75	2,104,324	62,606	1,968	1,069 27	31 81
Northbridge	30 00	28 00	9,233,216	258,530	10,051	918 63	25 72
Northfield	33 80	36 00	2,020,656	72,743	1,821	1,109 64	39 94
Norton	33 20	29 20	2,468,300	72,074	2,769	891 40	26 02
Norwell	30 50	31 00	1,990,055	61,695	1,466	1,357 47	42 08
Norwood	29 00	29 00	27,433,655	795,576	14,151	1,938 63	56 22
Oak Bluffs	33 00	31 00	3,853,156	119,447	1,314	2,932 38	90 90
Oakham	23 00	26 80	485,235	12,994	525	924 25	24 75
Orange	34 00	34 00	5,504,180	187,142	5,141	1,070 64	36 40
Orleans	17 50	18 50	3,866,940	71,541	1,078	3,587 14	66 36
Otis	23 00	29 50	537,505	15,856	395	1,360 77	40 14
Oxford	40 20	33 00	3,083,331	101,750	4,026	765 85	25 27
Palmer	23 30	24 60	11,731,658	288,598	11,044	1,062 26	26 13
Paxton	33 00	32 60	856,249	27,913	591	1,448 81	47 23
Peabody	33 40	29 40	23,560,310	692,673	19,870	1,185 72	34 86
Pelham	18 30	16 40	663,989	10,888	519	1,279 36	20 97
Pembroke	27 00	30 00	2,794,140	83,824	1,480	1,887 93	56 63
Pepperell	28 50	27 00	3,039,010	82,055	2,779	1,093 56	29 52
Peru	16 00	23 00	307,162	7,064	113	2,718 24	62 51
Petersham	26 50	23 40	1,493,065	34,938	672	2,221 82	51 99

Tax Rates. Valuations and Direct Tax — Continued

City or Town	Tax Rates		1928	1928	1925	1928	
	1927	1928	Valuation (Real Estate and Tangible Personal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Phillipston . . .	\$33 60	\$33 60	\$366,796	\$12,324	384	\$955 19	\$32 09
Pittsfield . . .	31 50	32 00	58,520,750	1,872,664	46,877	1,248 38	39 94
Plainfield . . .	40 50	36 00	340,115	12,243	282	1,206 08	43 41
Plainville . . .	36 00	31 00	1,485,255	46,043	1,512	982 31	30 45
Plymouth . . .	24 40	23 20	25,322,250	587,476	13,176	1,921 84	44 58
Plympton . . .	31 75	29 30	719,411	21,078	511	1,407 84	41 24
Prescott . . .	18 70	18 70	175,609	3,284	230	763 51	14 27
Princeton . . .	27 00	27 50	1,348,570	37,085	773	1,744 59	47 97
Provincetown . .	31 00	30 00	4,184,093	125,522	3,787	1,104 85	33 14
Quincy . . .	27 20	26 80	135,942,850	3,643,268	60,055	2,263 63	60 66
Randolph . . .	31 60	32 20	5,583,200	179,779	5,644	989 22	31 85
Raynham . . .	27 60	33 00	1,873,253	61,819	2,128	880 28	29 05
Reading . . .	35 70	33 50	15,037,125	503,752	8,693	1,729 79	216 01
Rehoboth . . .	22 80	34 00	2,127,764	72,343	2,332	912 42	31 02
Revere . . .	39 80	38 80	40,966,950	1,589,517	33,261	1,231 68	47 78
Richmond . . .	35 10	36 80	639,648	23,539	619	1,033 35	38 02
Rochester . . .	26 00	25 00	1,220,358	30,508	1,100	1,109 41	27 73
Rockland . . .	34 00	28 70	8,411,839	241,419	7,966	1,055 96	30 30
Rockport . . .	32 00	33 00	5,547,270	183,059	3,949	1,404 72	46 35
Rowe . . .	15 00	20 00	671,236	13,424	292	2,298 75	45 97
Rowley . . .	24 00	24 00	1,423,329	34,159	1,408	1,010 88	24 26
Royalston . . .	28 00	33 20	1,017,267	33,773	821	1,239 05	41 13
Russell . . .	15 00	16 00	3,990,229	63,843	1,398	2,854 24	45 66
Rutland . . .	36 00	37 20	1,297,482	48,266	2,236	580 26	21 58
Salem . . .	32 00	31 30	57,480,300	1,799,133	42,821	1,342 33	42 01
Salisbury . . .	33 60	28 40	3,098,705	88,003	1,820	1,702 58	48 35
Sandisfield . . .	26 00	20 70	672,799	13,926	480	1,401 66	29 01
Sandwich . . .	30 75	28 00	2,573,325	72,053	1,479	1,739 90	48 71
Saugus . . .	35 40	35 40	13,618,589	482,098	12,743	1,068 71	37 83
Savoy . . .	31 00	40 00	262,690	10,507	399	658 37	26 33
Scituate . . .	28 00	27 60	12,737,972	351,568	2,713	4,695 16	129 58
Seekonk . . .	26 50	25 50	4,600,890	117,322	4,191	1,097 80	27 99
Sharon . . .	26 50	25 50	6,572,805	167,606	3,119	2,107 34	53 73
Sheffield . . .	25 80	26 60	1,516,582	40,341	1,614	939 64	24 99
Shelburne . . .	20 60	22 00	2,692,796	59,241	1,538	1,750 84	38 51
Sherborn . . .	28 80	22 80	1,801,227	41,067	929	1,938 88	44 20
Shirley . . .	30 50	29 50	2,091,652	61,704	2,394	873 70	25 77
Shrewsbury . . .	36 60	34 40	7,708,347	265,167	5,819	1,324 68	45 56
Shutesbury . . .	18 00	18 00	462,874	8,331	208	2,225 35	40 05
Somerset . . .	23 00	26 00	11,371,146	295,649	4,818	2,360 13	61 36
Somerville . . .	28 60	28 40	120,172,300	3,412,893	99,032	1,213 46	34 46
South Hadley . .	30 00	21 50	10,777,864	231,724	6,609	1,630 78	35 06
Southampton . .	26 00	21 50	905,277	19,462	916	988 29	21 24
Southborough . .	31 20	30 00	3,237,627	97,128	2,053	1,577 02	47 31
Southbridge . . .	34 00	34 00	11,630,715	395,444	15,489	750 90	25 53
Southwick . . .	27 00	22 00	1,979,779	43,555	1,267	1,562 57	34 37
Spencer . . .	38 00	32 00	4,528,188	144,902	6,523	694 18	22 21
Springfield . . .	27 60	27 50	315,663,180	8,680,737	142,065	2,221 96	61 10
Sterling . . .	30 00	28 00	1,781,955	49,894	1,516	1,175 43	32 91
Stockbridge . . .	26 00	25 60	5,594,739	143,225	1,830	3,057 23	78 26
Stoneham . . .	35 20	34 80	12,461,100	433,646	9,084	1,371 76	47 73
Stoughton . . .	32 40	28 00	8,619,377	241,342	7,857	1,097 03	30 71
Stow . . .	20 00	28 00	1,648,034	46,144	1,185	1,390 74	38 94
Sturbridge . . .	30 00	32 00	1,251,375	40,044	1,845	678 25	21 70
Sudbury . . .	30 00	29 00	2,111,040	61,220	1,394	1,514 37	43 91
Sunderland . . .	35 00	26 50	1,152,164	30,533	1,290	893 15	23 66
Sutton . . .	36 00	27 50	1,858,614	51,111	2,174	854 92	23 51
Swampscott . . .	26 00	24 00	22,839,306	548,143	8,953	2,551 02	61 22
Swansea . . .	26 20	26 20	4,311,290	112,957	3,250	1,326 55	34 75
Taunton . . .	31 90	35 60	41,460,370	1,475,989	39,255	1,056 18	37 60
Templeton . . .	35 60	38 00	2,961,617	112,541	4,368	678 02	25 76
Tewksbury . . .	29 00	34 00	3,299,504	112,183	4,985	661 88	22 50
Tisbury . . .	13 00	15 00	6,024,750	90,371	1,431	4,210 16	63 15
Tolland . . .	31 00	25 00	293,486	7,337	150	1,956 57	48 91
Topsfield . . .	18 00	17 60	2,972,367	52,313	915	3,248 48	57 17
Townsend . . .	35 30	29 80	1,961,425	58,452	1,895	1,035 05	30 84
Truro . . .	22 00	22 00	1,112,944	24,484	504	2,208 22	48 57
Tyngsborough . .	33 00	37 70	1,214,917	45,802	1,107	1,097 48	41 37
Tyringham . . .	27 50	26 50	404,593	10,721	280	1,444 97	38 28
Upton . . .	38 75	32 50	1,356,783	44,095	1,988	682 48	22 18
Uxbridge . . .	23 30	28 00	7,462,305	208,944	6,172	1,209 05	33 85
Wakefield . . .	35 20	34 40	22,637,065	778,714	15,611	1,450 07	49 88
Wales . . .	24 60	24 60	405,736	9,981	434	934 87	22 99
Walpole . . .	29 20	26 00	14,320,243	372,326	6,508	2,200 40	57 21
Waltham . . .	31 00	31 00	57,387,900	1,779,024	34,746	1,651 64	51 20
Ware . . .	26 20	25 00	7,574,880	189,376	8,629	877 83	21 94
Wareham . . .	24 10	20 20	12,013,015	242,665	5,594	2,147 48	43 37
Warren . . .	26 00	30 00	3,759,073	112,772	3,950	951 66	28 54
Warwick . . .	28 00	28 00	468,873	13,128	364	1,288 11	36 06

Tax Rates. Valuations and Direct Tax — Concluded

City or Town	Tax Rates		1928	1928	1925	1928	
	1927	1928	Valuation (Real Estate and Tangible Per- sonal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Washington . . .	\$29 50	\$31 00	\$193,799	\$6,008	231	\$838 95	\$26 00
Watertown . . .	31 50	30 00	50,815,015	1,524,450	25,480	1,994 30	59 82
Wayland . . .	22 10	21 00	5,247,197	110,191	2,255	2,326 91	48 86
Webster . . .	25 00	26 70	12,039,415	321,455	13,389	899 20	24 00
Wellesley . . .	22 50	23 70	32,940,245	780,692	9,049	3,640 20	86 27
Wellfleet . . .	25 50	23 45	1,569,621	36,798	786	1,996 97	46 81
Wendell . . .	11 30	12 00	840,357	10,084	397	2,116 76	25 40
Wenham . . .	19 20	21 00	3,684,591	77,377	1,145	3,217 98	67 57
West Boylston . .	24 60	30 80	1,805,828	55,619	1,916	942 49	29 02
West Bridgewater .	27 60	27 20	3,176,975	86,415	3,121	1,017 93	27 68
West Brookfield .	25 00	30 00	1,399,476	41,984	1,314	1,065 05	31 95
West Newbury . .	34 00	35 00	1,221,613	42,756	1,337	913 69	31 97
West Springfield .	30 00	31 00	27,822,091	862,488	15,326	1,815 35	56 27
West Stockbridge .	28 00	27 50	1,254,428	34,497	1,212	1,035 00	28 46
West Tisbury . .	12 00	17 00	731,752	12,439	332	2,204 07	37 46
Westborough . .	26 00	29 90	4,379,000	130,932	6,348	689 82	20 62
Westfield . . .	32 00	33 00	21,547,189	711,057	19,342	1,114 01	36 76
Westford . . .	31 00	30 00	4,317,481	129,524	3,571	1,209 03	36 27
Westhampton . .	24 00	32 00	337,745	10,807	337	1,002 21	32 06
Westminster . .	32 50	30 00	1,465,488	43,964	1,884	777 85	23 33
Weston . . .	20 00	19 50	8,523,484	166,209	2,906	2,933 06	57 19
Westport . . .	34 80	34 00	6,349,900	215,896	4,207	1,509 36	51 31
Westwood . . .	22 20	24 00	4,314,089	103,538	1,706	2,528 77	60 69
Weymouth . . .	24 75	23 80	40,209,815	956,993	17,253	2,330 59	55 46
Whately . . .	34 55	35 00	1,122,579	39,290	1,229	913 40	31 96
Whitman . . .	30 90	30 90	8,392,730	259,339	7,857	1,068 18	33 00
Wilbraham . . .	35 30	29 00	3,285,620	95,282	2,833	1,159 76	33 63
Williamsburg . .	33 00	36 80	1,366,550	50,289	1,993	685 67	25 23
Williamstown . .	28 00	29 30	7,224,781	211,687	4,006	1,803 49	52 84
Wilmington . .	30 50	30 80	4,021,840	123,872	3,515	1,144 19	35 24
Winchendon . .	36 00	33 90	5,873,705	199,120	6,173	951 51	32 25
Winchester . . .	26 80	26 00	31,069,025	807,794	11,565	2,686 46	69 84
Windsor . . .	33 00	28 00	426,875	11,952	388	1,100 19	30 80
Winthrop . . .	26 50	26 70	25,654,300	684,969	16,158	1,587 71	42 39
Woburn . . .	34 50	34 40	20,159,470	693,485	18,370	1,097 41	37 75
Worcester . . .	29 20	29 20	346,913,700	10,129,880	190,757	1,818 61	53 10
Worthington . .	30 00	40 00	545,230	21,809	429	1,270 93	50 83
Wrentham . . .	27 60	25 80	3,350,713	86,448	3,214	1,042 53	26 89
Yarmouth . . .	27 60	25 00	4,135,875	103,396	1,532	2,699 65	67 49
	\$29 51 ¹	\$29 07 ¹	\$7,161,309,871	\$208,173,355	4,144,205	\$1,566 75 ²	\$42 20 ²

¹ Rates based on total valuation of all taxable property in the State and the total amount of taxes raised in the State.

² Average per capita valuation and per capita direct tax for the State.

SUMMARY OF TAX RATES. VALUATION AND DIRECT TAX BY COUNTIES

Counties	Tax Rates		1928	1928	1925	1928	1928
	1927 ¹	1928 ¹	Valuation (Real Estate and Tangible Personal Property)	Direct Tax	Popula- tion	Per Capita Valuation	Per Capita Direct Tax
Barnstable . . .	\$24 93	\$24 61	\$84,055,359	\$2,052,487	29,782	\$39,622 50	\$959 49
Berkshire . . .	28 79	27 30	154,179,764	4,442,682	121,255	47,646 94	1,244 76
Bristol . . .	31 18	31 28	521,186,730	17,492,858	383,795	24,044 66	743 23
Dukes . . .	19 55	19 30	16,093,211	329,907	4,862	24,979 12	381 42
Essex . . .	29 25	28 56	704,460,471	20,132,586	496,832	57,479 84	1,532 09
Franklin . . .	28 05	25 43	68,369,813	1,891,089	49,598	39,865 82	875 64
Hampden . . .	27 36	27 77	591,930,056	16,142,313	327,088	34,353 00	915 01
Hampshire . . .	27 50	27 73	86,819,046	2,288,496	75,122	25,355 18	689 02
Middlesex . . .	30 59	30 22	1,348,634,734	40,512,057	860,414	81,416 92	2,564 88
Nantucket . . .	20 00	26 00	10,577,370	275,011	3,152	3,355 76	87 24
Norfolk . . .	25 83	28 09	598,921,914	15,164,302	262,065	51,587 69	1,377 66
Plymouth . . .	30 87	28 34	251,373,974	7,530,312	164,257	55,321 16	1,500 13
Suffolk . . .	30 37	33 82	2,066,440,200	60,553,002	876,286	6,498 80	210 60
Worcester . . .	29 73	30 04	658,267,229	19,366,253	489,697	64,668 93	1,898 36
State	\$29 51 ²	\$29 07 ²	\$7,161,309,871	\$208,173,355	4,144,205	\$1,566 75 ³	\$42 20 ³

¹ Rates by counties based on total valuation of all taxable property in the cities and towns of each county and the total amount of taxes raised in the counties.

² Rate for the entire State based on total valuation of all taxable property in cities and towns and the total amount of taxes raised by all cities and towns.

³ Average per capita valuation and per capita direct tax for the State.

Average of the 355 rates:

1921	.	.	.	.	.	.	.	.	\$25 42
1922	.	.	.	.	.	.	.	.	27 10
1923	.	.	.	.	.	.	.	.	26 88
1924	.	.	.	.	.	.	.	.	27 13
1925	.	.	.	.	.	.	.	.	28 24
1926	.	.	.	.	.	.	.	.	29 34
1927	.	.	.	.	.	.	.	.	28 55
1928	.	.	.	.	.	.	.	.	28 06

Average rate for the entire State based on total valuation of all taxable property in cities and towns and the total amount of taxes to be raised by all cities and towns (Section 58, Chapter 63, General Laws):

1921	.	.	.	.	.	.	.	.	\$26 64
1922	.	.	.	.	.	.	.	.	27 49
1923	.	.	.	.	.	.	.	.	27 07
1924	.	.	.	.	.	.	.	.	27 71
1925	.	.	.	.	.	.	.	.	28 53
1926	.	.	.	.	.	.	.	.	30 34
1927	.	.	.	.	.	.	.	.	29 51
1928	.	.	.	.	.	.	.	.	29 07

EXEMPTED FROM LOCAL TAXATION

Table H which appears as a part of these reports from 1923 to 1928 differs somewhat from the similar table in reports previous to 1923, by reason of the fact that Section 51 of Chapter 59 of the General Laws as amended by Chapter 421 of the Acts of 1923 requires of assessors that more information be entered upon their valuation lists, respecting property which is exempted from local taxation, than in former years.

In making return to this department, assessors are instructed to report only the classes of property which are subject to tax under Chapter 59 of the General Laws, while in former years the figures included certain intangible personal property, the taxation of which is provided for by Chapter 62 of the General Laws, upon the income therefrom.

This explanation is to be borne in mind in a comparison of the figures with those of years prior to 1923.

\$1,284,556,525, or about \$66,000,000 above the amount reported as exempted in 1927, is the total valuation, as reported by the assessors, of the property exempted from taxation, and it is to be borne in mind that the assessors, being unaccustomed to revaluing exempted property each year, probably in some instances, have not reported it at its full value.

The division of this total into the first fifteen clauses of Section 5 of Chapter 59, and Property put to a Public Use, which is the exempted property covered by the above figures, is shown in table H further on in this report.

1928

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Abington . . .	\$5,735,095	\$650,750	\$42,274 75	\$6,818,205	\$8,075	\$13,374 30
Acton . . .	3,651,420	230,800	18,007 40	4,017,907	4,505	4,743 57
Acushnet . . .	3,930,237	202,430	22,070 73	4,688,690	5,355	5,388 74
Adams . . .	13,530,150	2,665,405	113,753 54	17,792,334	19,890	38,182 47
Agawam . . .	9,072,067	1,093,540	46,071 32	9,702,702	10,795	12,782 00
Alford . . .	238,182	9,850	1,321 91	342,624	425	815 86
Amesbury . . .	11,801,128	1,420,000	85,085 72	14,300,920	16,915	23,722 27
Amherst . . .	9,102,136	6,816,510	44,327 50	10,320,055	11,305	25,199 21
Andover . . .	17,556,144	4,434,875	135,475 38	23,948,407	25,245	35,404 60
Arlington . . .	56,472,150	4,686,600	206,362 10	58,048,298	63,240	66,588 96
Ashburnham . . .	1,727,302	465,400	12,351 26	1,981,397	2,465	2,812 00
Ashby . . .	1,005,079	62,365	7,515 31	1,050,277	1,190	1,253 02
Ashfield . . .	1,220,361	83,700	6,109 49	1,497,477	1,700	2,952 07
Ashland . . .	2,574,820	1,412,975	16,233 09	2,740,377	3,230	3,401 05
Athol . . .	10,767,199	2,341,400	85,482 35	12,538,643	14,450	16,484 00
Attleboro . . .	24,742,450	4,632,270	186,223 23	28,645,246	32,640	32,845 66

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City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Auburn	\$5,633,750	\$233,725	\$36,765 89	\$5,743,245	\$6,800	\$7,757 00
Avon	1,916,375	336,450	13,027 45	2,391,574	2,890	2,833 33
Ayer	3,690,875	601,200	18,933 95	4,098,767	4,675	4,922 57
Barnstable	20,300,000	1,464,641	66,608 75	19,917,080	20,655	50,083 83
Barre	3,312,212	475,340	32,936 99	4,616,117	5,185	5,915 00
Becket	833,171	66,510	4,527 91	846,333	1,020	1,958 08
Bedford	2,825,578	1,856,827	10,491 62	2,887,736	3,145	3,311 55
Belchertown	1,529,145	2,020,718	11,942 02	2,036,885	2,465	5,494 56
Bellingham	2,668,879	149,150	17,002 34	2,967,646	3,485	3,416 67
Belmont	35,329,260	6,118,249	126,690 06	37,309,621	40,120	42,244 61
Berkley	951,315	71,800	5,483 19	1,012,388	1,275	1,283 03
Berlin	1,055,722	48,400	4,456 35	1,112,591	1,275	1,454 00
Bernardston	817,442	100,237	6,921 74	1,023,186	1,190	2,175 21
Beverly	47,591,950	7,385,475	242,457 49	49,759,583	53,635	75,219 87
Billerica	8,858,006	481,800	54,626 43	11,639,684	12,410	13,067 19
Blackstone	2,500,929	640,000	19,878 92	3,147,802	4,080	4,654 00
Blandford	859,871	106,581	3,424 49	1,210,280	1,275	1,509 68
Bolton	1,141,058	182,125	4,042 31	1,331,450	1,445	1,648 00
Boston	1,943,775,400	417,869,287	9,033,897 28	2,053,293,907	2,159,850	3,580,613 56
Bourne	9,097,353	604,747	39,039 98	9,407,746	9,860	26,772 54
Boxborough	383,390	18,358	1,624 07	386,667	425	447 51
Boxford	1,144,260	56,780	4,547 71	1,362,928	1,445	2,026 53
Boylston	870,748	110,405	4,904 18	953,526	1,190	1,358 00
Braintree	22,437,175	2,878,300	118,398 20	25,000,253	27,200	26,666 67
Brewster	2,029,003	67,770	6,025 59	1,954,923	2,040	5,539 15
Bridgewater	5,489,403	3,140,555	54,743 63	6,892,655	8,245	13,655 86
Brimfield	1,087,160	190,489	7,061 86	1,534,328	1,700	2,012 91
Brockton	78,950,825	7,423,435	478,983 42	85,178,284	98,175	162,603 35
Brookfield	1,373,747	229,000	9,310 88	1,567,912	1,785	2,036 00
Brookline	162,152,900	13,214,100	549,148 26	170,686,538	172,975	169,583 33
Buckland	2,452,685	82,975	17,710 17	3,496,521	3,740	6,526 04
Burlington	2,377,777	99,775	8,206 94	2,465,354	2,720	2,864 04
Cambridge	188,528,200	58,629,157	1,067,831 89	203,545,762	223,040	234,851 37
Canton	8,824,185	2,058,800	51,704 05	10,193,165	11,220	11,000 00
Carlisle	781,734	60,950	3,268 56	779,484	935	984 51
Carver	2,938,180	95,420	14,755 78	3,186,285	3,400	5,631 28
Charlemont	1,097,621	54,446	5,548 66	1,310,361	1,530	2,485 96
Charlton	1,782,240	541,165	14,516 32	2,289,172	2,635	3,006 00
Chatham	5,275,360	457,900	16,129 08	5,334,159	5,610	15,232 64
Chelmsford	7,654,255	1,182,425	55,987 24	10,220,369	11,390	11,993 17
Chelsea	56,043,550	10,749,750	326,141 19	66,069,273	74,205	None
Cheshire	1,405,442	113,500	9,740 32	1,871,888	2,210	4,242 50
Chester	1,373,107	190,380	12,443 85	1,720,512	2,040	2,415 49
Chesterfield	487,886	14,200	2,155 89	602,801	680	1,515 74
Chicopee	51,326,740	6,582,560	380,674 17	61,654,878	68,255	80,819 39
Chilmark	538,082	9,450	1,935 29	608,102	680	1,767 38
Clarksburg	705,037	26,985	9,454 91	1,060,516	1,360	2,610 77
Clinton	15,769,827	2,448,475	127,012 86	19,767,305	22,185	25,308 00
Cohasset	10,411,984	923,450	32,186 65	10,606,999	10,965	10,750 00
Colrain	1,378,557	35,795	10,277 80	1,922,094	2,210	5,127 29
Concord	8,589,660	4,128,237	41,391 87	9,249,012	10,455	11,008 66
Conway	983,434	139,597	5,374 79	1,132,229	1,275	2,330 59
Cummington	471,440	54,400	2,452 84	606,786	680	1,515 74
Dalton	5,649,603	717,161	45,548 40	7,772,758	8,415	16,154 12
Dana	803,940	70,200	3,018 92	836,423	935	1,067 00
Danvers	12,268,175	5,146,200	64,806 29	13,953,252	15,980	22,410 99
Dartmouth	12,436,875	1,524,000	53,681 99	12,809,354	14,365	14,455 51
Dedham	23,759,950	3,044,912	93,138 82	24,482,026	26,520	26,000 00
Deerfield	4,317,060	995,381	25,254 47	5,566,165	5,950	11,031 44
Dennis	2,913,130	58,750	9,896 89	3,317,859	3,655	9,924 31
Dighton	4,166,620	260,930	31,804 08	5,313,756	5,780	5,816 42
Douglas	1,877,573	231,385	19,508 02	2,235,197	2,635	3,006 00
Dover	3,591,939	210,850	13,517 53	3,700,247	3,825	3,750 00
Dracut	4,168,210	644,675	44,060 15	5,698,542	6,800	7,160 10
Dudley	3,636,935	405,933	40,976 71	5,359,772	6,120	6,981 00
Dunstable	462,038	57,100	1,926 63	501,606	595	626 51
Duxbury	6,437,055	477,885	19,277 14	6,484,220	6,715	11,121 79
East Bridgewater	4,647,003	412,200	54,488 95	5,693,075	6,375	10,558 66
East Brookfield	1,089,495	73,940	4,666 67	1,231,133	1,445	1,648 00
East Longmeadow	3,642,785	296,500	17,146 33	3,853,990	4,420	5,233 57
Eastham	1,145,230	65,025	3,405 21	1,138,915	1,190	3,231 17
Easthampton	13,667,112	2,148,878	92,386 14	16,992,313	18,700	41,682 90
Easton	5,356,335	593,480	39,837 65	6,832,948	7,905	7,954 81
Edgartown	3,417,736	238,825	11,675 67	4,135,646	4,250	11,046 00
Egremont	876,503	18,560	3,671 11	1,036,523	1,105	2,121 25
Enfield	735,600	63,950	2,943 32	803,936	935	2,084 14
Erving	2,268,198	190,115	24,887 60	3,215,027	3,400	7,923 99
Essex	1,565,847	174,480	7,052 31	1,655,289	2,040	2,860 98
Everett	70,263,025	5,186,630	377,912 51	68,571,096	76,585	80,640 66

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City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Fairhaven . . .	\$11,936,740	\$3,445,768	\$63,474 79	\$13,541,766	\$15,470	\$15,567 48
Fall River . . .	161,682,250	21,236,201	1,337,617 41	215,577,355	235,025	236,505 89
Falmouth . . .	19,596,174	1,676,105	58,733 01	19,176,990	19,635	53,314 27
Fitchburg . . .	60,109,875	9,963,685	345,935 64	69,982,105	77,435	88,334 40
Florida . . .	1,408,691	57,190	4,966 15	1,713,528	1,700	3,263 46
Foxborough . . .	5,637,015	2,281,865	33,224 51	6,105,868	6,970	6,833 33
Framingham . . .	34,613,640	8,787,718	194,975 25	36,406,680	40,205	42,334 11
Franklin . . .	9,171,556	1,349,750	66,681 22	9,988,131	11,305	11,083 33
Freetown . . .	1,749,400	115,050	10,955 98	2,211,728	2,550	2,566 07
Gardner . . .	23,958,008	3,670,120	155,440 93	27,294,987	30,770	35,101 00
Gay Head . . .	124,387	444,805	571 15	126,051	170	441 86
Georgetown . . .	1,866,284	241,539	9,124 94	2,123,950	2,550	3,576 22
Gill . . .	876,158	1,179,617	5,520 85	1,006,723	1,190	2,175 21
Gloucester . . .	38,384,089	5,430,976	181,961 80	39,293,700	43,690	61,272 61
Goshen . . .	376,132	68,052	1,638 22	458,529	510	1,136 81
Gosnold . . .	1,403,348	60,650	3,229 67	1,382,449	1,360	3,534 77
Grafton . . .	4,848,408	1,781,289	49,452 80	6,257,502	7,395	8,436 00
Granby . . .	969,370	168,500	4,855 46	1,217,817	1,360	3,031 48
Granville . . .	708,155	70,320	3,376 91	816,861	935	1,107 10
Great Barrington . . .	9,402,945	1,282,582	66,047 92	12,080,046	13,090	25,128 64
Greenfield . . .	24,101,548	2,049,765	159,111 33	28,296,570	30,940	61,838 22
Greenwich . . .	570,300	122,101	1,977 46	639,848	680	1,515 74
Groton . . .	4,104,964	1,760,890	22,177 53	5,001,993	5,440	5,728 08
Groveland . . .	1,774,215	240,650	15,108 02	2,123,466	2,635	3,695 43
Hadley . . .	2,938,555	394,700	23,696 62	3,499,621	3,910	8,715 52
Halifax . . .	1,513,327	61,550	6,332 00	1,551,455	1,615	2,674 86
Hamilton . . .	5,753,574	391,000	20,101 11	5,952,124	6,205	8,702 14
Hampden . . .	623,457	24,300	3,516 68	682,867	850	1,006 45
Hancock . . .	532,074	32,785	3,207 71	643,369	765	1,468 56
Hanover . . .	3,536,380	116,925	20,585 45	3,697,515	4,250	7,039 10
Hanson . . .	2,507,768	677,275	13,482 30	2,605,779	3,060	5,068 16
Hardwick . . .	3,188,162	245,500	30,043 57	4,616,077	5,100	5,818 00
Harvard . . .	2,344,610	199,400	8,373 36	2,778,427	2,890	3,297 00
Harwich . . .	5,236,780	51,410	16,595 11	5,315,930	5,610	15,232 64
Hatfield . . .	3,000,653	329,675	21,072 05	3,461,439	3,825	8,526 05
Haverhill . . .	67,228,975	7,384,629	317,828 19	71,376,949	81,005	113,604 66
Hawley . . .	271,467	32,445	2,152 10	311,024	340	621 49
Heath . . .	384,699	19,330	1,622 72	501,878	595	1,087 61
Hingham . . .	14,706,140	46,245,557	48,744 44	14,475,074	15,300	25,340 78
Hinsdale . . .	957,276	110,000	6,544 45	1,129,128	1,360	2,610 77
Holbrook . . .	3,219,157	419,050	21,783 94	3,824,515	4,420	4,333 33
Holden . . .	3,334,013	405,006	24,779 77	3,902,491	4,590	5,236 00
Holland . . .	239,569	11,800	1,197 85	256,753	255	301 93
Holliston . . .	3,528,499	382,500	14,216 44	3,883,778	4,420	4,654 07
Holyoke . . .	112,580,760	17,618,500	743,754 04	130,134,339	138,550	164,052 28
Hopedale . . .	5,291,584	576,994	46,691 44	6,455,187	6,970	7,951 00
Hopkinton . . .	2,709,284	348,985	14,190 65	3,041,716	3,570	3,759 05
Hubbardston . . .	971,655	53,440	5,944 52	1,306,370	1,530	1,745 00
Hudson . . .	7,259,152	1,449,065	52,250 05	8,801,173	10,625	11,187 66
Hull . . .	18,068,330	2,631,790	50,021 96	18,644,717	18,445	30,549 72
Huntington . . .	1,106,075	116,765	10,184 47	1,588,430	1,870	4,168 29
Ipswich . . .	7,831,076	1,233,110	48,287 24	10,080,135	11,220	15,735 38
Kingston . . .	4,418,315	496,300	16,942 29	3,927,349	4,420	7,320 67
Lakeville . . .	1,414,619	183,873	5,986 32	1,688,955	1,955	3,237 99
Lancaster . . .	3,446,133	1,382,745	14,627 48	4,076,997	4,505	5,139 00
Lanesborough . . .	1,147,277	70,535	7,183 72	1,461,637	1,700	3,263 46
Lawrence . . .	129,085,500	14,876,325	1,049,737 29	152,923,154	165,240	231,739 20
Lee . . .	5,216,967	296,200	34,836 06	6,436,119	7,140	13,706 53
Leicester . . .	3,825,025	585,000	26,092 54	4,682,080	5,525	6,303 00
Lenox . . .	6,758,175	892,311	33,877 04	7,409,298	7,820	15,011 91
Leominster . . .	22,690,450	4,480,808	148,996 06	28,802,804	32,640	37,234 00
Leverett . . .	479,742	7,880	4,311 29	608,750	765	1,398 35
Lexington . . .	18,496,935	2,711,940	72,425 53	18,619,889	19,805	20,853 80
Leyden . . .	294,491	17,475	1,640 49	362,355	425	776 86
Lincoln . . .	2,892,838	490,000	11,861 30	3,443,539	3,655	3,848 56
Littleton . . .	2,458,550	215,550	10,881 55	2,777,951	3,060	3,222 05
Longmeadow . . .	9,319,008	569,450	30,565 07	9,167,588	9,605	11,372 96
Lowell . . .	136,675,260	20,882,956	922,031 73	158,835,207	175,440	184,730 65
Ludlow . . .	10,939,847	675,125	40,962 78	11,426,727	12,750	15,096 81
Lunenburg . . .	2,248,410	139,630	10,011 82	2,545,597	2,890	3,297 00
Lynn . . .	137,259,350	17,999,275	712,535 42	141,502,474	162,180	227,447 73
Lynnfield . . .	3,282,497	286,000	10,636 79	3,856,423	3,570	5,006 71
Malden . . .	70,127,250	8,269,500	338,222 72	70,532,812	81,005	85,294 72
Manchester . . .	12,261,596	1,279,847	45,417 03	13,921,710	13,940	19,550 02
Mansfield . . .	7,789,925	1,125,450	49,665 78	8,997,772	10,285	10,349 81
Marblehead . . .	19,306,640	2,163,900	68,534 88	20,271,834	21,590	30,278 68
Marion . . .	4,748,468	756,754	16,207 01	4,879,923	5,100	8,446 92
Marlborough . . .	17,276,298	3,590,849	88,236 98	19,690,523	22,780	23,986 34
Marshfield . . .	6,100,184	299,000	18,458 31	6,557,739	6,800	11,262 57

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City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Mashpee	\$1,019,531	\$37,480	\$3,100 86	\$1,116,908	\$1,105	\$3,000 38
Mattapoisett	3,821,047	272,250	13,180 34	3,945,597	4,165	6,898 32
Maynard	6,797,160	727,450	69,669 46	8,386,013	9,945	10,471 65
Medfield	2,780,094	2,241,159	13,310 09	3,105,813	3,570	3,500 01
Medford	75,518,500	7,636,053	293,589 27	73,510,033	83,385	87,800 76
Medway	3,063,504	322,025	20,303 81	3,655,205	4,250	4,166 67
Melrose	34,581,200	3,796,278	127,297 30	33,595,131	37,315	39,291 06
Mendon	1,300,600	49,500	5,974 34	1,366,262	1,615	1,842 00
Merrimac	1,982,180	184,690	13,030 98	2,520,085	3,060	4,291 47
Methuen	19,987,295	3,431,250	131,747 45	24,631,680	28,220	39,576 86
Middleborough	9,562,910	2,025,287	55,065 23	10,064,931	11,815	19,568 72
Middlefield	314,683	17,000	1,279 47	376,249	425	947 34
Middleton	1,710,255	1,865,500	6,547 45	1,745,367	1,955	2,741 77
Milford	15,498,045	2,052,150	86,384 69	16,499,039	19,380	22,108 00
Millbury	5,683,500	824,950	46,475 91	6,367,742	7,650	8,727 00
Millis	2,856,672	442,600	20,461 74	3,524,464	3,825	3,750 00
Millville	1,433,335	104,300	15,976 63	2,044,616	2,465	2,812 00
Milton	34,064,660	2,878,060	121,472 72	34,322,680	36,210	35,500 00
Monroe	961,459	10,002	4,934 55	1,175,203	1,190	2,019 84
Monson	3,185,550	1,511,111	26,526 37	4,177,870	4,930	5,837 45
Montague	10,584,022	1,101,275	67,841 55	14,770,514	15,895	27,500 91
Monterey	710,495	50,106	2,954 22	831,326	850	1,631 73
Montgomery	247,012	8,590	1,082 94	281,783	340	402 58
Mount Washington	197,672	8,675	762 40	230,646	255	498 52
Nahant	5,000,000	1,308,184	16,948 20	5,333,909	5,610	7,867 69
Nantucket	10,577,370	624,800	31,920 96	10,641,883	11,050	16,000 00
Natick	13,279,450	3,322,275	83,599 11	16,397,948	18,955	19,958 79
Needham	19,853,885	2,185,928	86,801 30	20,272,040	21,675	21,250 00
New Ashford	125,695	20,282	523 33	150,358	170	326 35
New Bedford	201,581,800	24,048,875	1,462,014 92	244,743,343	262,650	264,304 96
New Braintree	544,082	26,300	2,417 23	656,014	765	873 00
New Marlborough	1,320,651	71,175	6,759 69	1,746,822	1,870	3,589 81
New Salem	645,154	71,805	3,811 91	819,299	935	1,709 10
Newbury	2,227,065	193,115	10,923 74	2,590,236	2,890	4,053 05
Newburyport	13,803,142	2,111,720	80,085 61	15,043,511	18,360	25,748 80
Newton	149,417,500	25,565,883	540,201 42	148,629,292	155,465	163,697 85
Norfolk	1,739,737	514,092	10,422 12	1,852,676	2,040	2,000 00
North Adams	25,607,407	4,751,861	201,008 48	31,495,710	35,275	67,716 78
North Andover	8,342,854	689,379	68,914 46	10,713,687	11,815	16,569 83
North Attleborough	10,299,870	2,516,278	55,663 26	11,809,062	13,770	13,856 76
North Brookfield	2,499,911	444,925	17,761 41	3,374,042	3,910	4,460 00
North Reading	2,206,966	150,810	8,469 01	2,388,732	2,720	2,864 04
Northampton	28,862,700	15,874,481	179,390 95	34,491,069	37,910	84,502 61
Northborough	2,104,324	534,010	10,485 99	2,300,383	2,635	3,006 00
Northbridge	9,233,216	1,005,568	92,425 49	13,008,833	14,960	17,066 00
Northfield	2,020,656	1,867,114	13,337 73	2,758,384	3,060	5,593 41
Norton	2,468,300	2,116,096	18,138 97	3,105,987	3,655	3,678 03
Norwell	1,990,055	86,270	8,676 63	2,154,032	2,465	4,082 68
Norwood	27,433,655	4,316,775	172,878 69	29,189,151	31,705	31,083 33
Oak Bluffs	3,853,156	252,732	13,582 05	4,529,384	4,675	12,150 77
Oakham	458,235	50,755	2,619 63	568,024	680	776 00
Orange	5,504,180	1,362,050	43,897 84	6,609,802	7,820	16,314 11
Orleans	3,866,940	176,950	13,516 11	3,996,355	4,165	11,309 09
Otis	537,505	31,750	2,379 27	588,674	680	1,305 38
Oxford	3,083,331	253,685	24,456 78	3,969,289	4,845	5,527 00
Palmer	11,731,658	1,073,888	85,436 12	13,813,372	15,470	18,317 55
Paxton	856,249	24,600	3,353 11	1,060,695	1,190	1,358 00
Peabody	23,560,310	6,060,200	206,020 50	27,681,376	31,705	44,464 36
Pelham	663,989	28,910	3,007 37	713,568	850	1,894 68
Pembroke	2,794,140	88,855	13,901 30	2,900,144	3,230	5,349 72
Pepperell	3,039,010	297,750	22,727 03	3,711,283	4,250	4,715 06
Peru	307,162	13,600	1,364 42	406,402	425	815 86
Petersham	1,493,065	297,215	6,666 85	2,039,085	2,125	2,424 00
Phillipston	366,796	19,900	1,976 33	483,087	595	679 00
Pittsfield	58,520,750	9,005,945	407,974 65	70,830,653	78,880	151,424 52
Plainfield	340,115	24,810	1,508 21	457,394	510	1,136 81
Plainville	1,485,255	120,607	12,898 40	1,836,898	2,125	2,083 33
Plymouth	25,322,250	3,410,478	188,491 42	32,494,597	34,340	56,875 98
Plympton	719,411	20,875	3,241 06	779,816	850	1,407 82
Prescott	175,609	110,178	1,088 07	293,741	340	757 87
Princeton	1,348,570	139,640	5,455 19	1,591,280	1,700	1,939 00
Provincetown	4,184,093	413,700	24,731 28	4,992,947	5,610	15,232 64
Quincy	135,942,850	15,142,966	500,790 95	134,137,956	144,330	141,500 00
Randolph	5,583,200	1,261,300	32,730 81	5,790,999	6,970	6,833 33
Raynham	1,873,253	106,705	12,897 89	2,118,902	2,550	2,566 07
Reading	15,037,125	1,902,435	67,085 83	16,592,628	18,105	19,063 77
Rehoboth	2,127,764	83,650	10,837 40	2,167,937	2,635	2,651 60
Revere	40,966,950	5,156,450	198,910 63	42,141,260	48,110	none
Richmond	639,648	32,400	3,560 40	889,527	1,020	1,958 08

1928

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Rochester . . .	\$1,220,358	\$41,500	\$7,522 39	\$1,603,093	\$1,785	\$2,956 43
Rockland . . .	8,411,839	1,880,175	51,673 82	9,593,264	11,135	18,442 46
Rockport . . .	5,547,270	864,475	24,490 71	6,024,677	6,800	9,536 59
Rowe . . .	671,236	13,139	2,495 22	806,727	850	932 24
Rowley . . .	1,423,329	87,250	6,531 58	1,713,065	2,040	2,860 98
Royalston . . .	1,017,267	63,586	6,364 66	1,340,200	1,445	1,648 00
Russell . . .	3,990,229	246,088	34,636 63	5,257,040	5,355	6,340 67
Rutland . . .	1,297,482	3,563,732	7,283 87	1,578,584	1,955	2,230 00
Salem . . .	57,480,300	6,690,969	317,886 73	60,705,254	67,915	95,246 72
Salisbury . . .	3,098,705	118,325	14,250 44	3,874,234	4,335	6,079 58
Sandisfield . . .	672,799	27,607	2,734 14	792,484	850	1,631 73
Sandwich . . .	2,573,325	344,495	11,013 00	2,726,490	3,060	8,308 71
Saugus . . .	13,618,589	1,683,275	77,126 51	14,251,129	16,915	23,722 27
Savoy . . .	262,690	51,953	2,011 70	332,495	425	815 86
Scituate . . .	12,737,972	711,425	39,559 70	12,766,418	13,090	21,680 46
Seekonk . . .	4,600,890	191,500	19,538 10	4,801,903	5,525	5,559 81
Sharon . . .	6,572,805	1,484,227	22,648 07	6,306,416	6,800	6,666 67
Sheffield . . .	1,516,582	359,100	9,377 57	1,610,214	1,955	3,752 98
Shelburne . . .	2,692,796	193,700	13,640 43	3,318,563	3,570	6,525 64
Sherborn . . .	1,801,227	222,670	6,617 83	1,811,078	1,955	2,058 53
Shirley . . .	2,091,652	618,892	13,766 63	2,513,505	2,975	3,132 54
Shrewsbury . . .	7,708,347	1,249,830	36,178 53	8,066,166	0,095	10,370 00
Shutesbury . . .	462,874	19,595	2,022 28	538,318	595	932 24
Somerset . . .	11,371,146	961,135	38,530 03	12,152,107	12,750	12,830 34
Somerville . . .	120,172,300	12,032,200	566,484 75	125,635,396	145,605	153,315 70
South Hadley . . .	10,777,864	4,336,872	48,597 21	7,969,613	9,180	20,462 52
Southampton . . .	905,277	51,750	977,269	977,269	1,105	2,463 08
Southborough . . .	3,237,627	1,450,550	16,247 11	3,996,718	4,335	4,945 00
Southbridge . . .	11,630,715	2,116,035	92,333 22	16,924,822	19,720	22,496 00
Southwick . . .	1,979,779	108,613	9,394 99	2,077,031	2,295	2,717 43
Spencer . . .	4,528,188	1,011,748	28,426 57	4,905,867	6,290	7,175 00
Springfield . . .	315,663,180	48,086,671	1,600,339 39	334,715,055	354,790	420,094 49
Sterling . . .	1,781,955	55,795	8,724 58	1,801,745	2,125	2,424 00
Stockbridge . . .	5,594,739	747,793	20,706 98	5,919,326	6,120	11,745 45
Stoneham . . .	12,461,100	2,036,175	55,927 57	13,595,902	15,300	16,110 23
Stoughton . . .	8,619,377	886,000	51,283 76	9,765,072	11,305	11,083 33
Stow . . .	1,648,034	65,700	9,073 41	1,842,359	2,040	2,148 03
Sturbridge . . .	1,251,375	123,175	9,209 69	1,471,842	1,870	2,133 00
Sudbury . . .	2,111,040	131,250	9,638 22	2,704,857	2,890	3,043 04
Sunderland . . .	1,152,164	85,600	8,853 05	1,619,664	1,785	3,262 82
Sutton . . .	1,858,614	78,010	14,957 42	2,020,583	2,465	2,812 00
Swampscott . . .	22,839,306	1,962,825	88,803 77	27,330,752	28,475	39,934 48
Swansea . . .	4,311,290	286,800	18,949 01	4,568,460	5,270	5,303 21
Taunton . . .	41,460,370	8,544,339	282,393 44	45,919,004	52,955	53,288 67
Templeton . . .	2,961,617	969,900	25,326 99	3,938,191	4,675	5,333 00
Tewksbury . . .	3,299,504	2,797,998	16,739 85	3,448,704	3,910	4,117 06
Tisbury . . .	6,024,750	390,900	17,664 39	5,954,534	6,035	15,685 69
Tolland . . .	293,486	69,550	1,238 08	405,094	425	503 22
Topsfield . . .	2,972,367	141,640	12,397 07	3,119,154	3,230	4,529 88
Townsend . . .	1,961,425	111,535	15,080 65	2,574,081	2,975	3,132 54
Truro . . .	1,112,944	88,175	4,211 25	1,155,653	1,275	3,461 96
Tyngsborough . . .	1,214,917	306,650	5,649 68	1,392,147	1,615	1,700 53
Tyringham . . .	404,593	24,010	1,599 87	559,024	595	1,142 21
Upton . . .	1,356,783	127,050	10,905 78	1,615,729	2,040	2,327 00
Uxbridge . . .	7,462,305	1,337,250	51,883 18	9,042,727	10,030	11,442 00
Wakefield . . .	22,637,065	5,286,916	112,235 25	24,740,606	27,625	29,087 92
Wales . . .	405,736	37,265	2,458 66	521,079	595	704 51
Walpole . . .	14,320,243	1,621,406	98,577 14	15,860,786	16,830	16,500 00
Waltham . . .	57,387,500	8,372,913	287,123 09	59,688,786	65,790	69,273 99
Ware . . .	7,574,880	1,530,610	60,952 50	8,663,743	10,115	22,546 66
Wareham . . .	12,013,015	741,035	52,504 19	13,551,309	14,450	23,932 96
Warren . . .	3,759,073	736,100	34,191 21	5,276,981	5,950	6,788 00
Warwick . . .	468,873	62,244	2,061 33	579,047	680	1,398 35
Washington . . .	193,799	107,740	1,000 72	285,985	340	652 69
Watertown . . .	50,815,015	5,202,600	290,961 60	54,853,109	59,840	63,008 90
Wayland . . .	5,247,197	567,900	17,526 94	5,336,707	5,780	6,086 09
Webster . . .	12,039,415	2,902,470	94,730 69	16,624,309	17,170	19,587 00
Wellesley . . .	32,940,245	11,771,444	125,540 42	35,281,839	35,700	35,000 00
Wellfleet . . .	1,569,621	55,300	5,470 54	1,512,565	1,700	4,615 95
Wendell . . .	840,357	22,624	9,957 11	1,191,351	1,190	2,330 59
Wenham . . .	3,684,591	176,000	11,480 96	3,409,406	3,570	5,006 71
West Boylston . . .	1,805,828	289,700	12,100 28	1,962,671	2,380	2,715 00
West Bridgewater . . .	3,176,975	404,710	18,647 24	3,316,940	3,995	6,616 76
West Brookfield . . .	1,399,476	197,515	8,052 82	1,729,171	1,955	2,230 00
West Newbury . . .	1,221,613	317,300	8,083 00	1,290,998	1,615	2,264 94
West Springfield . . .	27,822,091	4,225,190	164,764 54	30,604,111	33,235	39,352 41
West Stockbridge . . .	1,254,428	45,775	10,431 43	1,455,225	1,700	3,263 46
West Tisbury . . .	731,752	19,133	3,213 16	946,152	1,020	2,651 11
Westborough . . .	4,379,000	2,298,525	25,067 04	4,731,370	5,525	6,303 00

1928

City or Town	Assessed Valuation Real Estate and Tangible Personal Property	Property Exempted from Local Taxation	Revenue Distributed by the Department	Equalization of Property as used in Determining State Tax	State Tax	County Tax
Westfield . . .	\$21,547,189	\$3,415,878	\$153,345 86	\$24,196,835	\$27,795	\$32,911 09
Westford . . .	4,317,481	355,125	40,371 22	5,177,577	5,780	6,086 09
Westhampton . . .	337,745	33,600	1,490 51	426,949	510	1,136 81
Westminster . . .	1,465,488	114,138	8,695 43	1,589,970	1,870	2,133 00
Weston . . .	8,523,484	2,013,177	28,837 96	9,140,962	9,520	10,024 14
Westport . . .	6,349,900	207,310	28,301 62	6,763,524	7,480	7,527 13
Westwood . . .	4,314,089	137,525	14,490 44	4,292,030	4,590	4,500 01
Weymouth . . .	40,209,815	2,133,936	217,625 40	42,629,435	45,390	44,500 00
Whately . . .	1,122,579	66,440	8,241 83	1,595,780	1,785	3,262 82
Whitman . . .	8,392,730	1,332,038	52,132 60	9,466,199	11,050	18,301 68
Wilbraham . . .	3,285,620	453,886	19,671 56	3,845,638	4,250	5,032 28
Williamsburg . . .	1,366,550	139,125	12,303 63	1,940,779	2,295	5,115 63
Williamstown . . .	7,224,781	5,585,651	32,594 78	7,893,413	8,585	16,480 47
Wilmington . . .	4,021,840	151,563	20,258 37	4,005,068	4,675	4,922 57
Winchendon . . .	5,873,705	559,780	46,063 77	7,100,026	8,415	9,599 00
Winchester . . .	31,069,025	3,599,000	114,329 00	32,080,106	33,405	35,174 00
Windsor . . .	426,875	47,303	1,946 21	514,717	595	1,142 21
Winthrop . . .	25,654,300	3,276,050	93,751 19	26,418,964	29,325	None
Woburn . . .	20,159,470	3,959,976	130,553 48	21,323,336	24,905	26,223 88
Worcester . . .	346,913,700	77,545,813	1,821,176 74	375,483,529	406,470	463,683 00
Worthington . . .	545,290	36,940	2,540 52	708,393	850	1,894 68
Wrentham . . .	3,350,713	1,891,835	17,227 21	3,551,008	3,910	3,833 33
Yarmouth . . .	4,135,875	163,875	14,454 18	4,644,612	4,845	13,155 47
	\$7,161,309,871	\$1,284,556,525	\$37,965,015 15	\$7,828,621,528	\$8,500,600	\$11,242,360 38

END OF FISCAL YEARS OF CITIES AND TOWNS

Attleboro	Dec. 31	Lawrence	Dec. 31	Peabody	Dec. 31
Beverly	Dec. 31	Leominster	Dec. 31	Pittsfield	Dec. 31
Boston	Dec. 31	Lowell	Dec. 31	Quincy	Dec. 31
Brockton	Nov. 30	Lynn	Dec. 31	Revere	Dec. 31
Cambridge	Mar. 31	Malden	Dec. 31	Salem	Dec. 31
Chelsea	Dec. 31	Marlborough	Dec. 31	Somerville	Dec. 31
Chicopee	Nov. 30	Medford	Dec. 31	Springfield	Nov. 30
Everett	Dec. 31	Melrose	Dec. 31	Taunton	Nov. 30
Fall River	Dec. 31	New Bedford	Nov. 30	Waltham	Jan. 31
Fitchburg	Nov. 30	Newburyport	Dec. 15	Westfield	Dec. 31
Gardner	Dec. 31	Newton	Dec. 31	Woburn	Dec. 31
Gloucester	Nov. 30	North Adams	Nov. 30	Worcester	Nov. 30
Haverhill	Dec. 31	Northampton	Nov. 30	All Towns	Dec. 31
Holyoke	Nov. 30				

AGGREGATES OF POLLS, REAL ESTATE AND TANGIBLE PERSONAL PROPERTY AND TAXES AS ASSESSED LOCALLY, APRIL 1, 1928

Counties	Total Valuation of Assessed Estate April 1, 1928	Value of Personal Estate	Value of Real Estate	Tax for State, County, and City or Town Purposes, including Overlayings			
				On Personal Estate	On Real Estate	On Polls	Total
Barnstable . . .	\$84,055,359	\$9,172,897	\$74,882,462	\$223,853	\$1,828,634	\$20,176	\$2,072,663
Berkshire . . .	154,179,764	31,422,871	122,756,893	893,484	3,549,198	70,544	4,513,226
Bristol . . .	521,186,730	132,399,374	388,787,356	4,446,577	13,046,281	218,382	17,711,240
Dukes County . . .	16,093,211	2,177,510	13,915,701	46,956	282,551	3,116	333,023
Essex . . .	704,460,471	120,793,678	583,666,793	3,431,937	16,700,649	293,200	20,425,786
Franklin . . .	68,369,813	14,702,286	53,667,527	398,070	1,493,019	30,084	1,921,173
Hampden . . .	591,930,056	85,132,187	506,797,869	2,317,321	13,824,992	188,618	16,330,931
Hampshire . . .	86,819,046	16,489,288	70,329,758	437,309	1,851,187	39,376	2,327,872
Middlesex . . .	1,348,634,734	178,150,027	1,170,484,707	5,337,149	35,174,908	532,318	41,044,375
Nantucket . . .	10,577,370	1,208,130	9,369,240	31,411	243,600	2,160	277,171
Norfolk . . .	598,921,914	86,942,752	511,979,162	2,212,310	12,951,992	163,314	15,327,616
Plymouth . . .	251,373,974	35,771,788	215,602,186	1,088,380	6,441,932	100,470	7,630,782
Suffolk . . .	2,066,440,200	176,788,650	1,889,651,550	5,218,394	55,334,608	531,632	61,084,634
Worcester . . .	658,267,229	113,993,934	544,273,295	3,349,584	16,016,669	280,278	19,646,531
Total for State . . .	\$7,161,309,871	\$1,005,145,372	\$6,156,164,499	\$29,432,735	\$178,740,620	\$2,473,668	\$210,647,023

DIVISION OF CORPORATIONS

The comparative yield of the business corporation excise for the years 1927 and 1928, respectively, is set forth below. The table is based upon assessments and abatements made to and including November 30, 1928. The results shown are likely to be increased by delinquent and additional assessments.

Domestic Business Corporations	1927		1928	
Corporate excess measure	\$5,765,747 37		\$6,167,290 05	
Abatements	595,376 51 ¹	\$5,170,370 86	204,225 14 ¹	\$5,963,064 91
Income measure	\$4,421,817 88		\$4,530,237 81	
Abatements	35,956 65	\$4,385,861 23	23,905 65	\$4,506,332 16
Share value minimum measure	\$254,574 02		\$242,625 51	
Abatements	35,367 72	\$219,206 30	33,033 40	\$209,592 11
Receipts minimum measure (Tan- gible Property)	\$563,636 60		\$414,108 89	
Abatements	37,766 00	\$525,870 60	10,029 51	\$404,079 38
Receipts minimum measure (Sub- sidiary)	\$231 25		\$111 78	
Abatements	—	\$231 25	—	\$111 78
Total		\$10,301,540 24		\$11,083,180 34
Additional assessments		74,328 91		33,701 29
Penalties		8,090 11		2,000 15
Excise on ships and vessels		6,538 02		8,749 82
Total		\$10,390,497 28		\$11,127,631 60
Abatements under the provisions of G. L., Chap. 58, Sec. 27, as amended		40,844 46		393 35
Total net excise		\$10,349,652 82		\$11,127,238 25

¹ Includes abatements of taxes assessed corporations, which fail to file returns seasonably and hence must in first instance be assessed by estimate.

Foreign Business Corporations	1927		1928	
Corporate excess measure	\$2,478,347 86		\$2,408,919 53	
Abatements	420,099 62 ¹	\$2,058,248 24	154,438 60 ¹	\$2,254,480 93
Income measure	\$716,785 09		\$561,967 31	
Abatements	39,290 30	\$677,494 79	16,218 93	\$545,748 38
Share value minimum measure	\$4,929 38		\$20,973 94	
Abatements	719 23	\$4,210 15	444 63	\$20,529 31
Receipts minimum measure (Tan- gible Property)	\$111,908 94		\$87,798 03	
Abatements	24,477 22	\$87,431 72	463 75	\$87,334 28
Receipts minimum measure (Sub- sidiary)	\$501 56		\$1,661 71	
Abatements	—	\$501 56	616 40	\$1,045 31
Total		\$2,827,886 46		\$2,909,138 21
Additional assessments		27,525 08		4,919 12
Penalties		4,991 25		2,830 73
Total		\$2,860,402 79		\$2,916,888 06
Abatements under the provisions of G. L., Chap. 58, Sec. 27, as amended		11,689 39		—
Total net excise		\$2,848,713 40		\$2,916,888 06

¹ Includes abatements of taxes assessed corporations, which fail to file returns seasonably and hence must in first instance be assessed by estimate.

The number of business corporations subject to taxation as of November 30, 1928, was, Domestic, 21,047; Foreign, 2,560.

ASSESSMENT AND ABATEMENT

The following table gives the total number of original assessments made and total sums assessed during the fiscal year with respect to the business corporation taxes for the years indicated. "Regular" assessments mean those made upon returns filed. "Estimated" assessments mean such assessments as are based upon estimate in case the corporation has failed to file a return. "Accelerated" assessments are those laid previous to the normal due date by reason of the sale or transfer of corporate assets otherwise than in the ordinary course of business. This table does not include so-called "additional" taxes nor taxes resulting from federal changes. (See post.)

ASSESSMENTS FOR FISCAL YEAR ENDING NOVEMBER 30, 1928

Assessments	Number	Amount
1926 Domestic Regular	3	\$7,633 68
1927 Domestic Regular	80	16,421 27
1927 Domestic Estimated	2,328	65,182 60
1928 Domestic Accelerated	658	523,820 05
1928 Domestic Estimated	1,960	117,725 39
1928 Domestic Regular	17,043	10,743,885 72
1929 Domestic Accelerated	288	35,579 83
1930 Domestic Accelerated	8	290 79
1926 Foreign Regular	35	34,521 90
1927 Foreign Regular	56	50,169 70
1927 Foreign Estimated	39	8,015 00
1928 Foreign Regular	2,174	3,050,393 02
1928 Foreign Estimated	101	18,698 78
1928 Foreign Accelerated	133	27,997 26
1929 Foreign Accelerated	51	3,525 83

The fairness of the guiding rules adopted for the assessment clerks in the valuation of shares is indicated by a still further reduction in the number of abatement claims filed with respect to the 1928 assessment. Special consideration was again given to the textile situation to the end that the tax burden upon corporations engaged in this industry should be made as light as it was legitimately possible to make it.

The following shows the number of abatement claims for all years acted upon under the provisions of Section 51 of Chapter 63 of the General Laws, the disposition of the cases and the amounts abated during the fiscal year:

Number and Disposition of Claims

	Domestic Corporation Claims	Foreign Corporation Claims
Number allowed, original tax	1,426	320
Number allowed, additional tax	118	30
Number disallowed, original tax	271	55
Number disallowed, additional tax	34	6
Total number of cases	1,849	411

Amounts Abated

	Domestic Corporation Claims	Foreign Corporation Claims
Of original tax	\$864,491 03	\$710,829 02
Of penalty	1,219 66	6,659 83
Of additional tax	103,855 43	139,783 87
Total amount abated	\$969,566 12	\$857,272 72

During the fiscal year the following abatements have, with the approval of the Attorney General, been made in accordance with the provisions of Section 27, Chapter 58 of the General Laws:

Number and Disposition of Claims

	Domestic Corporation Claims	Foreign Corporation Claims
Number allowed, original tax	189	48
Number allowed, additional tax	7	2
Number disallowed, original tax	85	11
Number disallowed, additional tax	1	—
Total number of cases	282	61

Amounts Abated

	Domestic Corporation Claims	Foreign Corporation Claims
Of original tax	\$51,765 46	\$19,913 49
Of penalty	7,254 03	3,395 00
Of additional tax	1,074 26	368 59
Total amount abated	\$60,093 75	\$23,677 08

DELINQUENTS

The amount of taxes assessed delinquent corporations after deducting abatements, in those cases where returns were subsequently filed during the fiscal year ending November 30, 1928, was:

Domestic corporations (§ 51, c. 63)	\$2,762 67	
Domestic corporations (§ 27, c. 58)	2,541 20	
		\$5,303 87
Foreign corporations (§ 51, c. 63)	\$3,069 65	
Foreign corporations (§ 27, c. 58)	600 79	
		3,670 44
		\$8,974 31

This is a very decided drop from the record of previous years, which yielded as follows:—1925, \$65,048.24; 1926, \$71,098.01; 1927, \$53,672.34; or an average of \$63,272.86. The decline is undoubtedly attributable to a change in the method of assessing corporations which have failed to file a return and hence must be assessed upon estimate. The attempt was made to make these assessments more nearly approximate what it was thought the tax would ultimately prove to be, in order to reduce the extent of abatements and uncollectible taxes. The result indicates that this purpose can be achieved only by a considerable loss in taxes.

AUDIT

The results of the work of verification and audit with respect to taxes for the years 1922 to 1926, inclusive, are as indicated below:

	1922	1923	1924
Additional assessments	\$652,911 32	\$334,267 13	\$357,305 58
Abatements	151,472 64	91,604 18	166,898 96
Net gain	\$501,438 68	\$242,662 95	\$190,406 62
	1925	1926	
Additional assessments	\$400,598 69	\$345,928 83	
Abatements	135,823 06	32,000 17	
Net gain	\$264,775 63	\$313,928 66	

Field audit during the year produced taxes amounting to \$27,206.52. As was pointed out in the report of the previous year, the revenue from this type of verification could undoubtedly be increased if another field auditor were available.

CHANGES IN FEDERAL NET INCOME

The net result of additional assessments and refunds made during the fiscal year as a result of federal changes with respect to income is stated below:

1918 additional tax	\$6,668 73
1919 war bonus tax	2,831 65
1920 excise	22,184 64
1920 special tax	4,757 75
1921 excise	32,635 86
1921 extra tax	11,662 40
1922 excise	12,856 56
1923 excise	18,824 82
1924 excise	22,989 14
1925 excise	56,889 38
1926 excise	48,661 91
1927 excise	12,030 90
1928 excise	2,308 97
1929 excise	294 59

Total net gain \$255,597 30

Pursuant to statutory enactment which became effective during the year all assessments of additional taxes under § 36 of c. 63 of the General Laws include interest from October 20 of the year in which the original return was due to be filed. Correspondingly refunds carry interest from the date of the overpayment.

DISTRIBUTION OF TAXES

Distributions of business corporation taxes for the years 1920 to 1928, inclusive, are shown in the following table:

Paid and Distributed through November 30, 1928

	1920	1921	1922	1923	1924
Domestic corporations:					
Cities and towns	\$10,709,635 15	\$8,582,320 91	\$6,333,029 58	\$8,163,320 96	\$9,489,698 93
Commonwealth	2,348,790 87	1,931,772 05	1,267,720 98	1,632,664 18	1,908,106 25
Total	\$13,058,426 02	\$10,514,092 96	\$7,600,750 56	\$9,795,985 14	\$11,397,805 18
Foreign corporations:					
Cities and towns	\$2,827,023 27	\$2,314,464 10	\$1,719,103 14	\$2,202,401 92	\$2,331,774 84
Commonwealth	590,302 89	485,578 97	344,897 20	440,480 37	466,355 00
Total	\$3,417,326 16	\$2,800,043 07	\$2,064,000 34	\$2,642,882 29	\$2,798,129 84
Grand Total	\$16,475,752 18	\$13,314,136 03	\$9,664,750 90	\$12,438,867 43	\$14,195,935 02

Paid and Distributed through Nov. 30, 1928 — Concluded

	1925	1926	1927	1928
Domestic corporations:				
Cities and towns .	\$8,619,167 84	\$9,082,717 54	\$8,509,588 25	\$8,502,823 34
Commonwealth .	1,723,833 56	1,822,715 47	1,701,918 04	1,710,207 66
Total . . .	\$10,343,001 40	\$10,905,433 01	\$10,211,506 29	\$10,213,031 00
Foreign corporations:				
Cities and towns .	\$2,419,267 89	\$2,493,576 74	\$2,362,028 89	\$2,343,400 14
Commonwealth .	483,853 59	498,715 35	472,405 36	468,679 63
Total . . .	\$2,903,121 48	\$2,992,292 09	\$2,834,434 25	\$2,812,079 77
Grand Total . .	\$13,246,122 88	\$13,897,725 10	\$13,045,940 54	\$13,025,110 77

Payments of 1929 tax to date \$28,924.68.

Payments of 1930 tax to date \$41.40.

STATISTICS

The following table shows the results of the analysis of the business excise tax statistics for the years 1927 and 1928, both with respect to domestic and foreign corporations.

	Domestic Corporations		Foreign Corporations	
	1927	1928	1927	1928
Original tax on corporate excess	\$5,765,747 37	\$6,167,290 05	\$2,478,347 86	\$2,408,919 53
Abatement of original tax on corporate excess	595,376 51	204,225 14	420,099 62	154,438 60
Net original tax on corporate excess	5,170,370 86	5,963,064 91	2,058,248 24	2,254,480 93
Original tax on income	4,421,817 88	4,530,237 81	716,785 09	561,967 31
Abatement of original tax on income	35,956 65	23,905 65	39,290 30	16,218 93
Net original tax on income	4,385,861 23	4,506,332 16	677,494 79	545,748 38
Original tax on share value minimum	254,574 02	242,625 51	4,929 38	20,973 94
Abatement of original tax on share value minimum	35,367 72	33,033 40	719 23	444 63
Net original tax on share value minimum	219,206 30	209,592 11	4,210 15	20,529 31
Original tax on tangible property receipts minimum	563,636 60	414,108 89	111,908 94	87,798 03
Abatement of original tax on tangible property receipts minimum	37,766 00	10,029 51	24,477 22	463 75
Net original tax on tangible property receipts minimum	525,870 60	404,079 38	87,431 72	87,334 28
Original tax on subsidiary receipts minimum	231 25	111 78	501 56	1,661 71
Abatement of original tax on subsidiary receipts minimum	—	—	—	616 40
Net original tax on subsidiary receipts minimum	231 25	111 78	501 56	1,045 31
Additional tax	75,926 04	33,705 99	27,779 81	4,919 12
Abatement of additional tax	1,597 13	4 70	254 73	—
Net additional tax	74,328 91	33,701 29	27,525 08	4,919 12
Net tax on ships and vessels	6,538 02	8,749 82	—	—
Penalties	9,147 38	2,210 15	7,428 69	3,065 73
Abatement of penalties	1,057 27	210 00	2,437 44	235 00
Net penalties	8,090 11	2,000 15	4,991 25	2,830 73
Total excise tax	11,097,618 56	11,399,040 00	3,347,681 33	3,089,305 37
Total abatements Chap. 63, S. 36 and S. 51, G. L.	707,121 28 ¹	271,408 40 ¹	487,278 54 ¹	172,417 31 ¹
Abatements under G. L., Chap. 58, S. 27 as amended	40,844 46	393 35	11,689 39	—
Total net excise tax	10,349,652 82	11,127,238 25	2,848,713 40	2,916,888 06
Total net excise tax without penalties	10,341,562 71	11,125,238 10	2,843,722 15	2,914,057 33
Machinery deduction (income deducted)	10,832,977 00	14,010,450 25	2,975,388 94	2,521,895 30
5 per cent dividends paid Massachusetts inhabitants	—	—	2,136,629 08	3,082,491 21
Dividend credit	—	—	907,628 10	763,031 53
Massachusetts merchandise	—	—	279,041,332 00	205,029,474 00
Diminution of tax by machinery deduction with respect to income	270,824 43	350,261 26	74,384 72	63,047 38
Total share value	2,782,728,826 00	2,948,468,763 00	—	—
Proportion of share value employed in Massachusetts	—	—	705,799,918 00	687,446,555 00
Income allocable to Massachusetts	183,241,066 99	198,052,885 04	65,029,229 72	53,349,447 04
Value of machinery deducted in determining corporate excess	312,240,831 00	282,566,305 00	49,424,911 00	48,029,532 00
Diminution of tax by machinery deduction with respect to corporate excess	1,561,204 16	1,412,831 53	247,124 56	240,147 66
Total deductions from share value in determining corporate excess	2,021,736,869 00	1,916,070,652 00	216,970,460 00	183,358,905 00

¹ Includes abatements of taxes assessed corporations which fail to file returns seasonably and hence must in first instance be assessed by estimates.

LITIGATION

Three cases involving business corporation excises were decided during the fiscal year. All were decided favorably to the Commonwealth.

In *National Leather Company v. Commonwealth*, the United States Supreme Court affirmed the judgment of the Supreme Judicial Court of Massachusetts, which had held that the value of the capital stock of two subsidiary foreign corporations was properly treated by the commissioner as employed in business in Massachusetts, where it appeared that the entire business of the petitioner was conducted in Massachusetts, the certificates of stock of the subsidiary corporations actually were kept here, all the business of one and a large part of the business of the other was carried on here, and the petitioner made use of the activities of these subsidiary corporations as essential parts of its business. The United States Supreme Court points out that the question of situs of the stocks of the subsidiary corporations is not involved, as the tax is an excise and not a direct tax. No reason is found for disturbing the finding of the Commissioner and the Massachusetts Court that the petitioner employed the stocks in its business in Massachusetts. It refers to *Edwards v. Chile Copper Co.*, 270 U. S. 452, 456.

In September the Supreme Judicial Court of Massachusetts handed down its decision in the case of *The Macallen Company v. Commonwealth*. It held that the inclusion in the net income used as a measure of the business corporation excise of interest from liberty bonds, from federal farm loan bonds and from bonds of counties and municipalities of the Commonwealth, is not unconstitutional. An appeal has been taken to the Supreme Court of the United States.

Just before the close of the fiscal year, the case of *Essex Theatres v. Commonwealth* was decided by the Supreme Judicial Court of Massachusetts. It held that a corporation engaged in the business of operating a motion picture and vaudeville theatre is subject to the gross receipts minimum tax provided by Section 32A of Chapter 65 of the General Laws.

INSURANCE COMPANIES

General Laws, Chapter 63, Sections 20-29

Tax upon Premiums

Under the provisions of these sections there were subject to the premium tax 24 foreign life companies; 333 fire and marine companies, of which 56 were organized under the laws of this Commonwealth; and 130 miscellaneous companies, of which 42 were domestic companies.

The basis of the tax is the total gross premiums written or renewed for insurance, or reinsurance, of property or interests in this Commonwealth, deduction being granted for all premiums returned or credited to policyholders during the taxable year, including so-called dividends in the case of mutual companies, and for reinsurance paid to authorized companies, provided it is shown to the satisfaction of the Commissioner that the tax upon such premiums is being paid in full by the reinsuring company.

The rate of tax provided by the statute is 1 per cent for domestic companies and 2 per cent for foreign companies, but retaliatory provisions specify that the tax upon every foreign insurance company shall be not less in amount than would be imposed by its parent State or country upon a like insurance company incorporated in this Commonwealth, if doing business to the same extent in such State or country.

The following table shows the assessment upon net premiums, classified by the rates per cent charged in conformity with the above provisions and in reconciliation of differing bases of taxation:

NET PREMIUMS SUBJECT

TO TAX	Rate Per Cent	Amount of Tax
\$1,210 55	$\frac{1}{10}$ of 1	\$1 21
83,747 24	$\frac{1}{4}$ of 1	209 37
401,951 70	$\frac{3}{8}$ of 1	1,507 31
338,588 40	$\frac{1}{2}$ of 1	1,692 95
71,440,880 85	1	714,408 77
257,338 01	$1\frac{1}{2}$	3,860 07
467,983 41	$1\frac{3}{4}$	8,189 71
75,692,122 69	2	1,513,942 37 ¹
352,860 41	$2\frac{1}{4}$	7,939 36
77,030 27	$2\frac{3}{8}$	1,829 46
455,520 29	$2\frac{1}{2}$	11,499 37
1,284,520 31	$2\frac{6}{10}$	33,397 53
86	$2\frac{1}{2}$	02
76,240 87	$2\frac{8}{10}$	2,160 00
16,209 33	$2\frac{1}{2}$	461 97
2,074,044 45	3	62,221 31
110,437 28	$3\frac{1}{2}$	3,865 30
\$153,130,686 92		\$2,367,186 08

¹ Includes one \$100 privilege tax.

So far as the tax authorized by these sections relates to foreign life insurance companies, the statute now embodies the decision of the court in sustaining the interpretation of this Department, that the premium tax shall be exacted only in cases where and to the extent that such tax exceeds the tax assessed under Section 20 upon the net value of policies described below. (*Metropolitan Life Ins. Co. v. Commonwealth*, 198 Mass. 466.) The amount of premium tax which would have been paid by these 24 foreign life companies, were it not for the credit to be given on account of the tax on the net value of policies, is \$673,028.27. But in the case of 8 of the 24 companies upon which a premium tax of \$563,007.16 was computed, the tax upon the net value of policies exceeded the premium tax, and so no premium tax was exacted, and in the case of the other 16 companies upon which a premium tax of \$110,021.11 was computed, there was given a credit of \$63,602.99 assessed as the tax on the net value of policies under Section 20. Therefore these 16 foreign life companies are actually required to pay only \$46,418.12 as a premium tax.

The total premium tax to be collected is as follows:

	Domestic	Foreign	Total
Life companies	—	\$46,418 12	\$46,418 12
Fire and marine companies . .	\$72,609 16	790,688 17	863,297 33
Miscellaneous companies . .	128,685 54	702,174 94	830,860 48
Total	\$201,294 70	\$1,539,281 23	\$1,740,575 93

In addition to the foregoing the amount of \$390.29 has been assessed on account of the tax of the year 1927.

In settlement of claims the following abatements were made on account of taxes of previous years: 1923, \$707.36; 1924, \$117.30; 1925, \$60.61; 1926, \$90.63; 1927, \$582.12.

Tax upon the Net Value of Policies of Life Insurance Companies

Foreign and domestic life insurance companies are alike subject to tax upon the net value of all policies in force upon the lives of residents of this Commonwealth at the rate of one-fourth of 1 per cent. The aggregate net value of such policies issued by 43 companies, of which 10 were Massachusetts companies, was \$603,133,833.20. The total excise assessed was \$1,507,834.58.

In addition to the foregoing the amount \$17.88 has been assessed on account of the tax of the year 1926 and \$55.95 on account of the year 1927.

Tax upon Savings and Insurance Banks

General Laws, Chapter 63, Section 18. Under this section the General Insurance Guaranty Fund and the life insurance departments of ten savings banks were taxed upon all funds held or in possession as a part of their insurance reserve or surplus at the rate of one-half of 1 per cent, deduction being granted for certain investments specified by Section 12 of Chapter 63. The total amount taxable was \$1,651,135.13, and the tax assessed \$8,255.67.

Adjustments due to audit of 1927 taxes resulted in a net additional tax of \$148.01.

DIVISION OF INHERITANCE TAXES

Following is a statement of the amount of legacy and succession tax paid to the Commonwealth during each year since the present law became effective. As this statement indicates, the amount collected in 1927 is substantially in excess of the revenue from this source during any previous year and the amount collected in 1928 is substantially the same as the amount collected in 1927.

1908 . . .	\$357,529 46	1919 . . .	\$5,002,697 13
1909 . . .	908,134 42	1920 . . .	4,607,663 00
1910 . . .	1,467,697 10	1921 . . .	7,322,947 10
1911 . . .	2,029,225 13	1922 . . .	6,805,977 44
1912 . . .	2,154,406 85	1923 . . .	6,158,924 99
1913 . . .	2,283,674 12	1924 . . .	6,489,173 89
1914 . . .	2,277,832 19	1925 . . .	5,920,307 41
1915 . . .	3,204,177 32	1926 . . .	6,511,302 84
1916 . . .	4,223,843 35	1927 . . .	10,751,882 63
1917 . . .	3,900,247 10	1928 . . .	10,337,738 99
1918 . . .	5,841,204 68		

Of the amount of tax collected in 1928 as indicated above, \$919,690.80 was assessed and collected under the provisions of Chapter 355 of the Acts of 1926, and Chapter 178 of the Acts of 1927. These statutes were enacted in consequence of the provision of the Federal Revenue Act of 1926 that inheritance, transfer and estate taxes paid to the states may be credited on account of the Federal Estate Tax to an amount not exceeding 80% of the Federal Tax. As it appeared that in some of the larger estates the sum of the state taxes would be less than 80% of the Federal Estate Tax, it was evident that in such cases the State tax might be increased to a certain extent without adding to the gross amount of death tax payable by the estates. This increase was effected by the Acts above cited, which provide that such estates shall pay to the Commonwealth a tax equal to the amount by which 80% of the Federal Estate Tax exceeds the sum of all State taxes. The Chapters above mentioned do not apply to, and impose no tax upon, any estate in which the sum of the Massachusetts inheritance tax and transfer taxes paid to other states is as much as 80% of the Federal Estate tax. If these Chapters had not been enacted the estates which paid \$1,274,332.33 of estate tax to the Commonwealth during the year 1927 and \$919,690.80 during the year 1928, under the provisions of these Acts, would have paid the same amount to the United States in addition to the Federal Estate Tax which they have actually paid. Chapter 355 of the Acts of 1926 applied only to the estates of persons dying on or before June 1, 1927, and Chapter 178 of the Acts of 1927 extended the provisions of the Massachusetts estate tax law for such time as the Federal Estate Tax may be continued in its present form.

Of the amount collected in 1928, as stated above, \$89,643.66 was derived from estates of non-residents of Massachusetts. While stock of Massachusetts corporations owned by non-residents who died prior to December 1, 1926, was generally subject to inheritance tax in this Commonwealth, the Massachusetts law always contained the so-called reciprocity provision. Our inheritance tax statute was amended by Chapter 156 of the Acts of 1927, which exempts from inheritance tax in Massachusetts intangible personal property of all non-residents dying on or after December 1, 1926. Under the statute now in effect, General Laws, Section 1, Chapter 65, as amended by Chapter 156, Acts of 1927, real estate in Massachusetts and tangible personal property having a situs within the Commonwealth, owned by non-resident decedents, is subject to inheritance tax in Massachusetts. As real estate and tangible personal property may be taxed only by the jurisdiction

in which the real estate is located or in which the tangible personal property has its situs, this provision of our statute does not in any case result in double taxation. As Massachusetts does not tax intangible personal property of non-residents under any circumstances, the Commonwealth stands in the position of a reciprocal state in relation to every other state which has enacted a reciprocity statute. By the enactment of Chapter 330 of the Laws of 1928, New York is now a reciprocal state and this statute applies to the estates of all non-residents dying subsequent to July 1, 1925. At the present time nearly all of the eastern States and several of the middle and western States are reciprocal with Massachusetts in regard to the taxation of intangible property of non-residents. Very little property of the estates of Massachusetts decedents, therefore, is now subject to more than one State inheritance or transfer tax.

Chapter 156 of the Acts of 1927, which exempts from inheritance tax in Massachusetts all intangible property owned by non-residents dying on or after December 1, 1926, repealed General Laws, Chapter 65, Section 8, which imposed certain restrictions upon the transfer of stock of Massachusetts corporations owned by deceased non-residents. Massachusetts corporations, therefore, may transfer without waivers shares of their stock owned by non-residents who have died on or since December 1, 1926. In the interest of all concerned, it is the desire of the Commissioner of Corporations and Taxation that transfers may be made without waivers in all such cases. It is not necessary that evidence of the date of death should be submitted to the corporations in any particular form, but before such transfers are made the corporations should have reliable information that the death occurred on or after December 1, 1926.

During the past year taxes have been assessed and collected in 26 estates under the provisions of the so-called "collateral inheritance tax law" which was in effect from July 11, 1891, until June 27, 1907, and was applicable to the estates of persons who died between those dates, and which has been administered by this Division since January 1, 1923. The amount of tax assessed in 1928 under this earlier law was \$18,646.39, which is included in the collections of 1928. For many years taxes will, from time to time, become payable under this law upon the termination of trusts and the distribution of property under the wills of persons who died while the law was in effect.

During the year 1928 there were received from the probate courts, and from executors and administrators, wills, inventories and other papers relating to 6,793 estates. A representative of this Division has, at frequent intervals, visited the registry of probate in each county of the State, and upon examination of inventories and other papers there on file has excused the register from sending to this Department copies of his records in estates in which it has appeared that no tax will be payable to the Commonwealth. The number of estates from the filing of which the registers were thus excused has, in the past year, aggregated about 9,150. It thus appears that during the past year the Division has dealt with approximately 16,000 estates. This is somewhat less than the number of cases handled by the department in 1927, but the determined values of the estates handled by the department in the past year were over \$30,000,000 in excess of the determined values of the estates handled in 1927.

During the past year a representative of the Division has examined in registries of deeds in the Commonwealth approximately 1,958 deeds of trust. In regard to those deeds under which it appears that Inheritance Taxes will or may be payable to the Commonwealth at some future time, records have been made which will enable the Department to assess and collect such taxes when due. Of the number of such deeds examined during the year 1928, as indicated above, it appears that 360 constitute transfers of such a nature that the property conveyed will become subject to Inheritance Tax upon the death of the grantors.

The total amount of tax assessed and certified in 1928 is \$10,886,830.66. The reason why the amount of tax assessed does not correspond with the amount collected is that the date upon which a tax becomes due, or is paid, does not always fall in the same fiscal year in which the tax is assessed. An analysis of the cases which have been completed during the past year follows.

In many other estates, upon request, partial assessments of the tax have been made. As it is practically impossible to give any complete summary of such cases, the analysis deals only with completed cases.

ANALYSIS OF COMPLETED CASES

Number of cases completed in the year:

Massachusetts decedents	3,636
Foreign decedents	110

3,746

Net property of 3,746 estates	\$279,802,723 74
Property of 3,746 estates actually taxed	\$258,346,795 33

Property of 3,746 estates exempted:

Charities, etc.	\$13,044,702 97
Other exemptions	8,411,225 44
	<u>\$21,455,928 41</u>

Total tax assessed on \$258,346,795.33 contained in 3,746 finished cases:

Massachusetts decedents	\$11,602,049 08
Foreign decedents	89,643 66
	<u>\$11,691,692 74</u>

The discrepancy between \$11,691,692.74, which is the total tax assessed on 3,746 finished cases, and \$10,886,830.66, above reported as the total amount of tax assessed and certified in 1928, is quite likely to be due to the fact that whereas an estate may be certified on account over a period of several years, it may not be completed until a distant date, when it is then shown in the compilation of completed cases.

The amounts and proportions of this tax assessed at the various rates are:

At 1 per cent	\$437,158.04 = 3.86 per cent of whole tax.
At 1½ per cent	— = 0.00 per cent of whole tax.
At 2 per cent	420,421 11 = 3.71 per cent of whole tax.
At 3 per cent	522,012 18 = 4.61 per cent of whole tax.
At 4 per cent	1,724,476 08 = 15.21 per cent of whole tax.
At 5 per cent	1,692,839 06 = 14.93 per cent of whole tax.
At 5½ per cent	332,501 11 = 2.93 per cent of whole tax.
At 6 per cent	417,285 42 = 3.68 per cent of whole tax.
At 7 per cent	1,907,189 71 = 16.82 per cent of whole tax.
At 8 per cent	937,572 23 = 8.27 per cent of whole tax.
At 9 per cent	521,745 98 = 4.60 per cent of whole tax.
At 10 per cent	976,761 19 = 8.62 per cent of whole tax.
At 11 per cent	27,500 00 = .24 per cent of whole tax.
At 12 per cent	12,055 00 = .11 per cent of whole tax.
"Settlements"	<u>1,406,180 81 = 12.41 per cent of whole tax.</u>

Total	\$11,335,697 92
25 per cent additional:	

General Acts of 1918, Chapter 191	341,225 68
General Acts of 1919, Chapter 342, Section 4	14,769 14

Total	\$11,691,692 74
Foreign taxes deducted	<u>1,057 76</u>

Net tax	\$11,690,634 98
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Average rate, .0452

The proportions of property taxed at the various rates are:

\$43,715,804 00	at 1	per cent equals	16.92 per cent.
—	at 1½	per cent equals	0.00 per cent.
21,021,055 50	at 2	per cent equals	8.14 per cent.
17,400,406 00	at 3	per cent equals	6.73 per cent.
43,111,902 00	at 4	per cent equals	16.69 per cent.
33,856,781 20	at 5	per cent equals	13.10 per cent.
6,045,474 73	at 5½	per cent equals	2.34 per cent.
6,954,757 00	at 6	per cent equals	2.69 per cent.
27,245,567 29	at 7	per cent equals	10.55 per cent.
11,719,652 88	at 8	per cent equals	4.54 per cent.
5,797,177 56	at 9	per cent equals	2.24 per cent.
9,767,611 90	at 10	per cent equals	3.78 per cent.
250,000 00	at 11	per cent equals	.10 per cent.
100,458 33	at 12	per cent equals	.04 per cent.
31,360,146 94	"settled"	equals	12.14 per cent.

\$258,346,795 33 equals (total property taxed) 100.00 per cent.

The items in the preceding tables indicating that certain taxes were "settled" rather than computed at definite rates, refer to settlements made under the provisions of law by which the Commissioner of Corporations and Taxation, with the approval of the Attorney General, is authorized to settle by agreement the tax upon present or future beneficial interests which are so involved in uncertainties and contingencies that the value of the interest to the beneficiary cannot be accurately determined.

During the year 5,751 estates have been appraised by the Appraisal Section, and the total valuation put upon the same is \$340,164,184.58, as compared with a total valuation of \$330,239,045.10 as returned by the estates. This could have been considerably amplified if a sufficient force was available so as to get actual values by closer examination of property passing. Lack of facilities to get full value costs the State many times the price to be paid for a force sufficient to do this class of work.

In the report of this Department for previous years, attention has been called to the fact that efficient administration of the Division of Inheritance Taxes was impossible on account of the fact that sufficient room had not been assigned to the Department for offices. Attention is again directed to the condition at the present time. The Division of Inheritance Taxes has occupied the same offices for at least ten years. During that time the volume of business transacted and the amount of revenue produced has more than doubled, while the available space has constantly been reduced on account of the addition of necessary filing cabinets.

Statements and records filed in the Division of Inheritance Taxes are privileged. On account of the fact that only two small rooms are allotted to the Division and that all conferences must be held and all the work must be done in those rooms, the most confidential oral communications may be and commonly are overheard by persons not subject to the obligation of secrecy.

SUMMARY OF YEAR ENDING NOVEMBER 30, 1928 APPRAISALS FOR LEGACY AND SUCCESSION TAX

Month	Number of Cases	Original Totals	Determined Totals	Increase in Values
December, 1927	454	\$31,328,725 46	\$31,578,685 44	\$249,959 98
January, 1928	492	41,411,791 01	41,829,738 18	417,947 17
February	554	22,134,687 41	23,458,946 37	1,324,258 96
March	577	29,414,216 29	30,032,270 63	618,054 34
April	524	28,624,932 42	29,180,965 50	556,033 08
May	531	19,530,323 36	19,919,328 23	389,004 87
June	404	21,589,778 28	22,815,309 68	1,225,531 40
July	404	37,845,946 34	39,461,523 98	1,615,577 64
August	435	30,857,139 91	31,665,296 89	808,156 98
September	397	19,388,635 79	19,811,670 50	423,034 71
October	565	20,571,155 41	21,272,923 65	701,768 24
November	414	27,541,713 42	29,137,525 53	1,595,812 11
	5,751	\$330,239,045 10	\$340,164,184 58	\$9,925,139 48

AGGREGATE OF APPRAISALS FOR YEAR ENDING NOVEMBER 30, 1928

FOR PURPOSE OF LEGACY AND SUCCESSION TAX

AGGREGATE TOTALS AND INCREASES FOR YEAR ENDING NOVEMBER 30, 1928

Original Tangible	Determined Tangible	Increase Tangible	Original Intangible	Determined Intangible	Increase Intangible
\$5,468,940 07	\$5,532,430 20	\$86,328 30 -22,838 17	\$284,751,934 14	\$293,624,582 06	\$8,872,647 92
		\$63,490 13			
Original Personal	Determined Personal	Increase Personal	Original Real Estate	Determined Real Estate	Increase Real Estate
\$290,220,874 21	\$299,157,012 26	\$8,936,138 05	\$40,018,170 89	\$41,007,172 32	\$989,001 43

SAVINGS BANKS AND TRUST COMPANY SAVINGS DEPARTMENTS

General Laws, Chapter 63, Sections 11-17

This heading includes 196 savings banks, the Massachusetts Hospital Life Insurance Company and 85 trust company savings departments. The tax is assessed semi-annually, in May and November covering the preceding six months, upon the average deposits, less those deposits exempt under Section 12, at the rate of one-quarter of one per cent. The essential facts relating to this tax are shown in the following table:

	Month	Average Deposits Subject to Tax	Deposits Exempt from Tax	Deposits Taxed	Tax
196 savings banks . . .	May	\$1,892,510,575	\$1,408,240,184	\$484,270,391	\$1,210,675 17
196 savings banks . . .	November	1,961,360,556	1,439,412,944	521,947,608	1,304,868 28
Massachusetts Hospital	May	29,225,202	25,434,159	3,791,043	9,477 60
Life Insurance Co. . . }	November	29,301,831	24,885,018	4,416,813	11,042 03
83 savings departments	May	220,557,272	155,478,354	65,078,918	162,696 98
85 savings departments	November	233,332,514	164,246,914	69,085,600	172,713 72
Total . . .		-	-	-	\$2,871,473 78

The total of this tax for each of the years 1922 to 1928 follows:

1928 . . .	\$2,871,473 78	1924 . . .	\$2,037,391 02
1927 . . .	2,398,423 58	1923 . . .	1,998,190 25
1926 . . .	2,124,481 04	1922 . . .	2,052,196 09
1925 . . .	2,071,370 53		

P.D. 16
TAXATION OF SAVINGS
General Laws, Chapter 63,

	October 31, 1922	October 31, 1923	October 31, 1924
Average of deposits in all Savings Banks, for 6 months ending	\$1,323,793,860 = 100%	\$1,442,619,707 = 100%	\$1,534,655,233 = 100%
Of the above deposits the following sums are now <i>exempt from taxation</i> under Section 12, because invested as follows:			
	INVEST		
(a) Real Estate used for banking purposes	\$15,972,398 = .0121	\$17,416,755 = .0120	\$18,514,079 = .0121
(b) As Mortgagee in Real Estate taxed in Massachusetts	679,326,822 = .5132	759,043,232 = .5262	852,853,059 = .5557
(c) Real Estate acquired by Foreclosure	693,688 = .0005	256,167 = .0002	138,343 = .0001
(d) Bonds and Certificates of Indebtedness of the U. S.	226,360,447 = .1710	274,845,373 = .1905	269,643,094 = .1757
(e) Bonds or Certificates of Indebtedness of Massachusetts	4,273,852 = .0032	3,999,436 = .0028	3,515,447 = .0023
(f) Bonds, Notes and Certificates of Indebtedness of Cities, Towns and Districts of Massachusetts	30,774,033 = .0232	26,711,322 = .0185	25,469,049 = .0166
(g) In shares of stock of Massachusetts Trust Companies	3,387,332 = .0026	3,479,823 = .0024	3,506,156 = .0023
Boston Terminal Co. Bonds	(Included in (b))	(Included in (b))	(Included in (b))
N. Y. & N. E. R. R. Bonds	1,453,913 = .0011	1,457,313 = .0010	1,458,509 = .0009
Total deposits exempt	\$962,242,485 = .7269	\$1,087,209,421 = .7536	\$1,175,097,736 = .7657
Total deposits taxed	361,551,375 = .2731	355,410,286 = .2464	359,557,497 = .2343
	100%	100%	100%
Rate of tax . . . . .	.005%	.005%	.005%
Rate realized after exempting of deposits . . . . .	.7269	.7536	.7657
	.001365	.001232	.001171
Total tax on deposits without exemptions	\$6,618,969 30	\$7,213,098 53	\$7,673,276 16
Tax yield with exempted deposits deducted	1,807,756 87	1,777,051 43	1,797,787 48

Deposits

Average deposits, Oct. 31, 1922	\$1,323,793,860
Average deposits, Oct. 31, 1928	1,990,662,387
Gain in deposits	666,868,527
Increase	50.38%

Tax

Oct. 31, 1922	\$1,807,756 87
Oct. 31, 1928	2,631,822 10
Gain in Tax	824,065 23
Increase	45.58%

Net increase in Deposits *Subject to Taxation* 1922 to 1928 164,813,046

NOTE: Each \$1,000 of deposits pays \$1.322 tax per year. The banks earn $5\frac{1}{2}\%$ on their deposits. The tax on this \$55 of earnings is \$1.322, or figured on percentage basis on income is the equivalent of $2\frac{1}{2}\%$ on income. The above rate of \$1.322, which is as of October 31, 1928, is comparable with \$1.366 as of October 31, 1922.

P.D. 16
BANK DEPOSITS
Sections 11 to 16, inc.

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	October 31, 1925	October 31, 1926	October 31, 1927	October 31, 1928
	\$1,637,354,781 = 100%	\$1,730,564,110 = 100%	\$1,847,333,466 = 100%	\$1,990,662,387 = 100%
MENTS				
	\$19,792,448 = .0121	\$21,350,831 = .0123	\$23,035,975 = .0125	\$24,052,523 = .0121
	934,270,392 = .5706	1,020,972,047 = .5900	1,088,861,487 = .5894	1,157,512,450 = .5815
	222,337 = .0001	1,068,191 = .0006	1,865,791 = .0010	4,268,650 = .0021
	272,307,442 = .1663	252,456,925 = .1459	228,520,068 = .1237	199,956,615 = .1004
	3,718,305 = .0023	3,639,265 = .0021	3,530,624 = .0019	4,513,940 = .0023
	32,291,035 = .0197	41,618,622 = .0241	50,324,687 = .0273	64,095,596 = .0322
	5,693,694 = .0029	5,599,771 = .0032	6,696,083 = .0036	8,407,380 = .0042
	(Included in (b))	(Included in (b))	(Included in (b))	(Included in (b))
	1,458,509 = .0009	1,460,449 = .0008	1,485,817 = .0008	1,490,812 = .0008
	\$1,268,754,162 = .7749	\$1,348,166,101 = .7790	\$1,404,320,532 = .7602	\$1,464,297,966 = .7356
=	368,600,619 = .2251	382,398,009 = .2210	443,012,934 = .2398	526,364,421 = .2644
	100%	100%	100%	100%
	.005%	.005%	.005%	.005%
	.7749	.7790	.7602	.7356
	.001125	.001104	.001199	.001322
	\$8,186,773 90	\$8,652,820 55	\$9,236,667 33	\$9,953,311 93
	1,843,003 09	1,911,990 04	2,215,064 67	2,631,822 10

Investment of Exempted Deposits

Deposits Exempt from Tax

	Oct., 1922	Per Cent	Oct., 1928	Per Cent	Increase	Decrease
(a) Banking House	\$15,972,398	.0121	\$24,052,523	.0121	\$8,080,125	-
(b) Mortgages	679,326,822	.5132	1,157,512,450	.5815	478,185,628	-
(c) Real Estate by Foreclosure	693,688	.0005	4,268,650	.0021	3,574,962	-
(d) United States Bonds	226,360,447	.1710	199,956,615	.1004	-	\$26,403,832
(e) Mass. State Bonds	4,273,852	.0032	4,513,940	.0023	240,088	-
(f) Mass. City and Town Bonds	30,774,033	.0232	64,095,596	.0322	33,321,563	-
(g) Trust Company Stock	3,387,332	.0026	8,407,380	.0042	5,020,048	-
Boston Terminal Co. Bonds	(Included in (b))		(Included in (b))		-	-
N. Y. & N. E. R. R. Bonds	1,453,913	.0011	1,490,812	.0008	36,899	-
	\$962,242,485	.7269	\$1,464,297,966	.7356	\$528,459,313	\$26,403,832

Net increase in Deposits *Exempted from Taxation* \$502,055,481

In May, 1919, this investment of deposits was \$99,915,152.

TAXATION OF SAVINGS DEPARTMENT

General Laws, Chapter 63,

	October 31, 1922	October 31, 1923	October 31, 1924
Total average deposits for six months ending	\$144,023,714	\$145,344,919	-
Average of deposits in excess of limits imposed upon Savings Banks; not subject to tax	35,786,790	20,438,260	-
Average deposits subject to tax	\$108,236,924 = 100%	\$124,906,659 = 100%	\$149,925,166 = 100%
Of the above deposits the following are now <i>exempt from taxation</i> under Section 12, because invested as follows:			
INVEST			
(a) Mortgages of Real Estate	\$66,456,567	\$71,211,054	\$86,346,197 = .5759
(b) Real Estate by Foreclosure	146,791	53,538	18,912 = .0001
(c) U. S. Bonds or Certificates	15,887,827	19,449,443	12,787,744 = .0853
(d) Mass. Bonds or Certificates	98,071	29,260	33,615 = .0002
(e) Town Bonds, Notes and Certificates	2,126,451	2,213,314	2,330,709 = .0156
(f) Trust Company shares	1,914,802	1,270,289	1,007,534 = .0067
Boston Terminal Company Bonds	(Included in (a))	(Included in (a))	(Included in (a))
Total average investments	\$86,630,509 = .8004	\$94,226,898 = .7544	\$102,524,711 = .6838
Total deposits exempt	65,304,993 = .6034	82,455,741 = .6601	102,524,711 = .6838
Total deposits taxed	42,931,931 = .3966	42,450,918 = .3399	47,400,455 = .3162
Rate of tax . . . . .	.005%	.005%	.005%
Rate realized after exempting of deposits . . . . .	.6034%	.6601%	.6838%
	.001983	.001699	.001580
Total tax on deposits without exemptions	\$541,184 62	\$624,533 29	\$749,625 83
Tax yield with exempted deposits deducted	214,659 65	212,254 59	237,002 27

Deposits

Average deposits, Oct. 31, 1922	\$108,236,924
Average deposits, Oct. 31, 1928	233,332,514
Gain in deposits	125,095,590
Increase	115.58%

Tax

Oct. 31, 1922	\$214,659 65
Oct. 31, 1928	345,428 00
Gain in tax	130,768 35
Increase	60.92%

NOTE: Each \$1,000 of deposits pays \$1.480 per year. The banks earn $5\frac{1}{2}\%$ on their deposits. The tax on this \$55 of earnings is \$1.480, or figured on percentage basis on income is the equivalent of $2\frac{69}{100}\%$ on income.

OF TRUST COMPANY DEPOSITS

Sections 11 to 16, inc.

October 31, 1925	October 31, 1926	October 31, 1927	October 31, 1928
-	-	-	-
-	-	-	-
\$168,596,992 = 100%	\$183,511,920 = 100%	\$207,804,630 = 100%	\$233,332,514 = 100%

MENTS

\$104,435,811 = .6195	\$115,230,855 = .6279	\$129,269,478 = .6221	\$143,267,071 = .6140
208,721 = .0012	244,269 = .0013	384,947 = .0018	667,444 = .0029
12,986,150 = .0770	13,230,279 = .0721	12,554,294 = .0604	12,721,269 = .0545
40,701 = .0003	50,791 = .0003	48,772 = .0002	59,128 = .0003
3,611,372 = .0214	3,874,544 = .0211	4,072,097 = .0196	5,186,531 = .0222
1,246,467 = .0074	1,631,751 = .0089	2,109,847 = .0102	2,345,471 = .0100
(Included in (a))	(Included in (a))	(Included in (a))	(Included in (a))
\$122,529,222 = .7268	\$134,262,489 = .7316	\$148,439,435 = .7143	\$164,246,914 = .7039
122,529,222 = .7268	49,249,431 = .2684	59,365,195 = .2857	69,085,600 = .2961
46,067,770 = .2732			
.005%	.005%	.005%	.005%
.7268%	.7316%	.7143%	.7039%
.001366	.001341	.001428	.0014804
\$842,984 96	\$917,559 69	\$1,039,023 15	\$1,166,662 57
230,338 85	246,247 15	296,825 97	345,428 00

Investment of Exempted Deposits

	October 31, 1922
(a) Mortgages	\$66,456,567
(b) Real Estate by Foreclosure	146,791
(c) United States Bonds	15,887,827
(d) Mass. State Bonds	98,071
(e) Mass. City and Town Bonds	2,126,451
(f) Trust Company Stock	1,914,802
Boston Terminal Co. Bonds	(Included in (a))
	\$86,630,509 = .8004%

Deposits Exempt from Tax

October 31, 1928	Increase	Decrease
\$143,267,071	\$76,810,504	-
667,444	520,653	-
12,721,269	-	\$3,166,558
59,128	-	38,943
5,186,531	3,060,080	-
2,345,471	430,669	-
(Included in (a))	-	-
	\$80,821,906	\$3,205,501

Net increase in Deposits Exempted from Taxation \$77,616,405

TAXATION OF NATIONAL BANKS AND TRUST COMPANIES

General Laws, Chapter 63, Sections 1-7 as amended

Chapter 343 of the Acts of 1925, effective January 1, 1926, repealed Sections 1-10B of Chapter 63, General Laws as amended, changed the method of taxation, and "Any bank, banking association or trust company doing business within the commonwealth, whether of issue or not, existing by authority of the United States or of a foreign country, or of any law of the commonwealth not contained in chapters one hundred and sixty-eight to one hundred and seventy-one, inclusive, and chapters one hundred and seventy-three and one hundred and seventy-four," is now assessed annually a tax measured by its net income, and said net income is defined as follows:

"Net income," The net income for the taxable year as required to be returned by the bank to the federal government under the federal revenue act applicable for the period, adding thereto any net losses, as defined in said federal revenue act, that have been deducted and all interest and dividends not so required to be returned as net income except dividends on shares of stock of corporations organized under the laws of the commonwealth and dividends in liquidation paid from capital.

The tables following show the amounts taxed to national banks and to trust companies, and all the figures relating to trust companies for the year 1925 and earlier years apply to taxes assessed upon the franchise under Sections 53-60 of Chapter 63 of the General Laws, as well as those assessed on income, upon election, as provided in Section 58A of Chapter 63 of the General Laws, and the other tables in this report relating to capital stock and corporate excess and taxes paid by public service companies do not contain in the 1925 figures the trust companies' statistics. All figures relating to national bank taxes of the year 1925 include the assessments on income under Chapter 63, Sections 1-10B, inclusive, now repealed by Chapter 343 of the Acts of 1925, as well as the taxes assessed locally upon the values of their shares assessed by the municipalities under Section 1 of Chapter 63, also repealed by Chapter 343 of the Acts of 1925.

The rate of taxation determined by the Commissioner after giving a hearing thereon as required by Section 2 was fixed at 5.65% and the notification of this determination was seasonably sent to the banks as directed by the statute.

The tables following show the amount of these taxes assessed, and the facts as to the distribution of the same, in accordance with Section 5.

In accordance with the provisions of Chapter 343 of the Acts of 1925, which was a law framed on the basis of the recommendations made by a special commission appointed to investigate the operation of the laws relative to the taxation of certain banking institutions (House 233, 1925) which became operative January 1, 1926, the following communication was sent to all banks in the Commonwealth:

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION,
STATE HOUSE, BOSTON, May 5, 1928

*To the Cashier
of each National Bank
and the Treasurer
of each Trust Company in Massachusetts:*

Subject
1928 Bank Tax Rate

Pursuant to and under the authority of the requirements of sections 1 to 7, inclusive, and in particular, section 2 of Chapter 63 of the General Laws as amended (see Chapter 343, 1925), you are hereby notified of a hearing to be held at my office, Room 239, State House, Boston, on May 15, 1928, at 11.00 o'clock in the forenoon.

Section 2 of Chapter 63 as amended provides that

Every bank shall pay annually a tax measured by its net income, as defined in section one, at the rate assessed upon other financial corporations; provided, that such rate shall not be higher than the highest of the rates assessed under this chapter upon mercantile, manufacturing and business corporations doing business in the commonwealth. The commissioner shall determine the rate on or before July first of each year after giving a hearing thereon and shall seasonably notify the banks of his determination. Appeal by a bank from the determination of the commissioner may be taken to the board of appeal from

decisions of the commissioner of corporations and taxation, in sections five and six called the board of appeal, within ten days after the giving of such notice.

Very truly yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

May 15, 1928.

*To the Cashier
of each National Bank
and the Treasurer
of each Trust Company in Massachusetts:*

In compliance with the provisions of Section 2 of Chapter 63 of the General Laws, as amended, and after a hearing which was held May 15, 1928, I have determined the 1928 rate at which the taxable income of banks shall be taxed to be 5.65 per cent. The determination is made in accordance with the opinion of the Attorney-General to me dated June 13, 1927. The rate is the equivalent of the rate paid by domestic business corporations for the year 1927, which rate was the highest of the rates paid by mercantile, manufacturing and business corporations. The rate is obtained by dividing the entire tax paid by domestic business corporations (\$10,-581,149.06) by their income allocable to Massachusetts (\$187,167,989.26).

Very truly yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

CHAPTER 128, ACTS OF 1928

AN ACT AUTHORIZING BANKING ASSOCIATIONS AND CORPORATIONS HAVING THEIR PRINCIPAL OFFICE IN STATES GRANTING RECIPROCAL PRIVILEGES TO ACT AS FIDUCIARIES IN THIS COMMONWEALTH.

SECTION 1. Chapter one hundred and sixty-seven of the General Laws is hereby amended by inserting after section forty-five the following new section:—*Section 45A.* The board of bank incorporation may, subject to such conditions as the commissioner may prescribe, grant to a banking association or corporation whose principal office is in another State, a certificate authorizing it to act in a fiduciary capacity under the provisions, so far as applicable, of sections fifty-two to fifty-nine, inclusive, of chapter one hundred and seventy-two; provided, that said association or corporation is authorized so to act by the laws of the State where its principal office is located; and provided further, that the laws of such State grant a similar privilege or privileges to like associations or corporations having their principal office in this commonwealth. Any such banking association or corporation holding a certificate as aforesaid and appointed a fiduciary shall be subject to the provisions of general law with respect to the appointment of agents by foreign fiduciaries and to the same taxes, obligations and penalties, with respect to its activities as such fiduciary and the activities of itself and the property held by it in its fiduciary capacity, as like associations or corporations having their principal office in this commonwealth, and no such certificate shall be issued to any such banking association or corporation until it has filed with the said board of bank incorporation an agreement in writing in which it binds itself to perform said obligations and pay any such taxes and penalties as aforesaid as may be levied or imposed upon it in this commonwealth. Such a corporation or association, to the extent only that it acts as fiduciary as hereinbefore authorized, shall not be deemed to transact business in the commonwealth for the purposes of section thirty-seven to forty-five, inclusive.

SECTION 2. Section fifty-two of chapter one hundred and seventy-two of the General Laws is hereby amended by striking out, in the tenth line, the word "of,"—and by adding at the end thereof the following new sentence:—The words "such corporation" as used in this section and in sections fifty-three to fifty-nine, inclusive, shall, so far as applicable, include any banking association or corporation holding a certificate under section forty-five A of chapter one hundred and sixty-seven,—so as to read as follows:—*Section 52.* Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will

annexed, administrator of the estate of any person, receiver, assignee, guardian, conservator or trustee under a will or instrument creating a trust for the care and management of property, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified individual. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under this section or section fifty without its assent. The words "such corporation" as used in this section and in sections fifty-three to fifty-nine, inclusive, shall, so far as applicable, include any banking association or corporation holding a certificate under section forty-five A of chapter one hundred and sixty-seven.

Approved March 19, 1928.

See Recommendations for Legislation relating to the above law, printed at the end of the text under this heading.

SECTION 5219 OF THE REVISED STATUTES OF THE UNITED STATES
(Public — No. 75 — 69th Congress)
(S. 3377)

An Act to amend section 5219 of the Revised Statutes of the United States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 5219 of the Revised Statutes of the United States be, and the same is hereby, amended so as to read as follows:

"SEC. 5219. The legislature of each State may determine and direct, subject to the provisions of this section, the matter and place of taxing all the shares of national banking associations located within its limits. The several States may (1) tax said shares, or (2) include dividends derived therefrom in the taxable income of an owner or holder thereof, or (3) tax such associations on their net income, or (4) according to or measured by their net income, provided the following conditions are complied with:

"1. (a) The imposition by any State of any one of the above four forms of taxation shall be in lieu of the others, except as hereinafter provided in subdivision (c) of this clause.

"(b) In the case of a tax on said shares the tax imposed shall not be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State coming into competition with the business of national banks: Provided, That bonds, notes, or other evidences of indebtedness in the hands of individual citizens not employed or engaged in the banking or investment business and representing merely personal investments not made in competition with such business, shall not be deemed moneyed capital within the meaning of this section.

"(c) In case of a tax on or according to or measured by the net income of an association, the taxing State may, except in case of a tax on net income, include the entire net income received from all sources, but the rate shall not be higher than the rate assessed upon other financial corporations nor higher than the highest of the rates assessed by the taxing State upon mercantile, manufacturing, and business corporations doing business within its limits: Provided, however, That a State which imposes a tax on or according to or measured by the net income of, or a franchise or excise tax on, financial, mercantile, manufacturing, and business corporations organized under its own laws or laws of other States and also imposes a tax upon the income of individuals, may include in such individual income dividends from national banking associations located within the State on condition that it also includes dividends from domestic corporations and may likewise include dividends from national banking associations located without the State on condition that it also included dividends from foreign corporations, but at no higher rate than is imposed on dividends from such other corporations.

"(d) In case the dividends derived from the said shares are taxed, the tax shall not be at a greater rate than is assessed upon the net income from other moneyed capital.

"2. The shares of any national banking association owned by non-residents of any State, shall be taxed by the taxing district or by the State where the association is located and not elsewhere; and such association shall make return of such shares and pay the tax thereon as agent of such non-resident shareholders.

"3. Nothing herein shall be construed to exempt the real property of associations from taxation in any State or in any subdivision thereof, to the same extent, according to its value, as other real property is taxed.

"4. The provisions of section 5219 of the Revised Statutes of the United States as heretofore in force shall not prevent the legalizing, ratifying, or confirming by the States of any tax heretofore paid, levied, or assessed upon the shares of national banks, or the collecting thereof, to the extent that such tax would be valid under said section."

Approved, March 25, 1926.

AMOUNT AND DISTRIBUTION OF TAX 161 National Banks. 96 Trust Companies.

Year and Rate	Total Bank Tax	Cities and Towns	Commonwealth
1926 6.00%	\$1,035,362 38	\$766,430 08	\$268,932 30
1927 5.34%	883,017 49	630,140 27	252,877 22
1928 5.65%	1,013,539 62	724,945 81	288,593 81

161 National Banks

Year	Total Tax	Cities and Towns	Commonwealth
1926	\$561,931 19	\$370,605 71	\$191,325 48
1927	515,578 81	330,589 69	184,989 12
1928	514,677 67	333,140 58	181,537 09

96 Trust Companies

Year	Total Tax	Cities and Towns	Commonwealth
1926	\$473,431 19	\$395,824 37	\$77,606 82
1927	367,438 68	299,550 58	67,888 10
1928	498,861 95	391,805 23	107,056 72

These figures are as of November 30 and are subject to alteration in the event of changes in the federal net income of the banks.

NATIONAL BANK AND TRUST COMPANY TAX

	1922	1923	1924	1925	1926	1927	1928
National Banks .	\$2,784,204 62	\$681,761 92	\$577,258 18	\$597,524 87	\$561,931 19	\$515,578 81	\$514,677 67
Trust Companies	1,253,640 42	1,076,947 91	508,400 30	495,004 74	473,431 19	367,438 68	498,861 95
	\$4,037,845 04	\$1,758,709 83	\$1,085,658 48	\$1,092,529 61	\$1,035,362 38	\$883,017 49	\$1,013,539 62

FOREIGN BANKING ASSOCIATIONS

Fiduciaries. By the passage of Chapter 128, the Legislature of 1928 made provision for foreign banking associations to act in a fiduciary capacity by conforming to certain conditions in Massachusetts. The act indicates that these foreign fiduciaries should be subject to taxation in Massachusetts. In respect to the activities

of itself no provision for taxation seems to have been set up. In an opinion from the Department of the Attorney General, under date of May 12, 1928, I am advised that the language of Chapter 128 " . . . would indicate a legislative intent to subject these banks not only to the taxes payable by the bank as a fiduciary on behalf of the beneficiaries of their trusts or upon property held by them as trustees, but also to the payment of taxes on their own behalf for such privileges as they might exercise within Massachusetts. . . . However, I must advise you that there is no tax statute imposing a tax upon foreign banks acting as such fiduciaries. . . ." In view of this opinion only a gentlemen's agreement can operate to bring into the treasury of Massachusetts revenue from the activities of such foreign banks as obtain authority to act as fiduciaries under Chapter 128 of the Acts of 1928. The bill (House No. 16) presented to the Legislature is designed to tax so much of the business of such foreign banks as can fairly be allocated because of activities of such fiduciaries in Massachusetts under the authority of Chapter 128. (See Chapter 243-1929.)

AN ACT PROVIDING FOR THE TAXATION OF FOREIGN BANKING ASSOCIATIONS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Chapter sixty-three of the General Laws is hereby further amended by inserting after section seven the following new section:—

Section 7A. Every banking association or corporation, whose principal office is in another state which holds a certificate from the board of bank incorporation under section forty-five A of chapter one hundred and sixty-seven authorizing such association or corporation to act in a fiduciary capacity within the commonwealth, shall pay annually with respect to the carrying on of its activities within the commonwealth thus authorized a tax measured by its net income as defined in this section derived from such activities at the rate assessed upon banks under section two. Each such banking association or corporation acting in a fiduciary capacity or authorized so to act as aforesaid shall file annually with the commissioner on or before the first day of April a statement of all compensation or other income received by it during the calendar year next preceding the filing of such statement for or on account of its services in a fiduciary capacity within the commonwealth and also a statement of the expenses reasonably incurred by it during such year on account of such activities and chargeable to such compensation. The commissioner shall thereupon determine the amount of the gross compensation received by such association or corporation because of its activities thus authorized within the commonwealth and the amount of the reasonable expenses of carrying on such activities within this commonwealth. The gross compensation less the expenses of carrying on such activities as thus determined by the commissioner shall be the net income of the association or corporation derived from its activities within the commonwealth for the purposes of this section. The commissioner may make reasonable rules and regulations for the administration and collection of the tax imposed by this section, may prescribe forms for returns, and may require such additional information as may be necessary to enable him to determine the net income of any association or corporation taxable under this section. All provisions of this chapter with respect to the assessment, collection, payment, abatement, verification, administration and refund of taxes assessed upon banks, so far as pertinent and not inconsistent herewith, shall be applicable to taxes assessed under this section. No provision of this section shall be construed or applied so as to contravene the federal constitution or the federal statutes relating to national banking associations. The taxes collected under this section shall be retained by the commonwealth.

SECTION 2. This act shall apply to income received during the year nineteen hundred and twenty-nine and thereafter. (See Chapter 243—1929.)

TAXATION OF PUBLIC SERVICE CORPORATIONS

General Laws, Chapter 63, Sections 53-66

This heading includes railroads, street railways, telephone and telegraph companies, gas and electric light companies, power companies, water companies, and a few miscellaneous corporations which are here included for the reason that they

are not subject to Chapter 156 of the General Laws (The Business Corporation Law). The whole number of these public service corporations making tax returns as of April 1 is 274. Of these, a tax was assessed upon 164. The total amount of taxes so assessed was \$4,781,049.44, of which \$376,574.38 was laid upon the street railways and \$4,404,475.06 upon the other public service corporations. Of the \$376,574.38 assessed upon street railways, \$369,377.92 is apportioned to cities and towns in proportion to mileage of tracks, and \$7,196.46 to the Commonwealth principally on account of trackage in public reservations. Of the \$4,404,475.06 assessed upon other public service corporations, \$2,141,934.90 is apportioned to cities and towns, and \$2,262,540.16 to the Commonwealth. The part distributed to the cities and towns is governed by Chapter 58 of the General Laws which prescribes different methods of distribution for different classes of corporation taxes. Taxes of gas, electric light and water companies are distributed to the cities and towns where the business of the corporation is carried on. The taxes of railroads, telephone and telegraph companies are distributed to the several cities and towns in proportion to the total assessed value of property, actually taxed in each city and town for the preceding year. Taxes assessed on some miscellaneous companies are distributed to cities and towns in proportion to shares of stock owned by residents. The part apportioned to the Commonwealth is on account of shares of stock owned by non-residents of the Commonwealth or by certain corporations. The following table will show the amounts applicable to the different classes of corporations in detail:

	Cities and Towns	Commonwealth	Totals
Gas, electric light and power	\$1,344,525 44	\$417,597 93	\$1,762,123 37
Railroads	284,393 60	242,394 88	526,788 48
Street railways	369,377 92	7,196 46	376,574 38
Telephone and telegraph	506,833 93	1,577,905 74	2,084,739 67
Miscellaneous	6,181 93	24,641 61	30,823 54
	<u>\$2,511,312 82</u>	<u>\$2,269,736 62</u>	<u>\$4,781,049 44</u>

The total value of the capital stock of the public service corporations as ascertained by me for the purposes of taxation is — \$722,603,749.

The value of the corporate excess actually taxed is \$162,289,547.

Detail as to the taxes of both *public service* and *business corporations* appears in the following tables:

Valuation of Capital Stock

	1927	1928	Increase	Decrease
Business Companies, Foreign and Domestic	\$3,565,392,039	\$3,635,915,318	\$70,523,279	—
Gas, Electric Light and Power	350,642,728	370,626,586	19,983,858	—
Railroads	125,084,229	149,727,251	24,643,022	—
Street Railways	61,186,050	60,744,761	—	\$441,289
Telephone and Telegraph	128,851,724	136,022,162	7,170,438	—
Miscellaneous	5,281,909	5,482,989	201,080	—
	<u>\$4,236,438,679</u>	<u>\$4,358,519,067</u>	<u>\$122,521,677</u>	<u>\$441,289</u>

Value of the Corporate Excess upon which the Tax is assessed

	1927	1928	Increase	Decrease
Business Companies, Foreign and Domestic	\$1,567,731,438	\$1,643,509,168	\$75,777,730	—
Gas, Electric Light and Power	58,043,268	59,814,111	1,770,843	—
Railroads	11,438,328	17,881,485	6,443,157	—
Street Railways	12,929,458	12,782,567	—	\$146,891
Telephone and Telegraph	65,688,923	70,765,096	5,076,173	—
Miscellaneous	1,037,239	1,046,288	9,049	—
Totals	<u>\$1,716,868,654</u>	<u>\$1,805,798,715</u>	<u>\$89,076,952</u>	<u>\$146,891</u>

Rate of Taxation of Corporate Franchises
General Laws, Chapter 63, Section 58

Year	Rate Per \$1,000	Year	Rate Per \$1,000	Year	Rate Per \$1,000
1900 . . .	\$16 14	1910 . . .	\$17 60	1920 . . .	\$21 34
1901 . . .	16 18	1911 . . .	17 93	1921 . . .	23 34
1902 . . .	16 18	1912 . . .	17 97	1922 . . .	25 20
1903 . . .	16 76	1913 . . .	17 92	1923 . . .	26 60
1904 . . .	16 60	1914 . . .	18 09	1924 . . .	27 07
1905 . . .	17 25	1915 . . .	18 55	1925 . . .	27 42
1906 . . .	16 87	1916 . . .	19 14	1926 . . .	27 77
1907 . . .	17 03	1917 . . .	19 47	1927 . . .	28 86
1908 . . .	17 20	1918 . . .	19 07	1928 . . .	29 46
1909 . . .	17 35	1919 . . .	19 41		

APPORTIONMENT AND DISTRIBUTION OF CORPORATION TAXES

During the year there has been distributed \$857,028.39 on account of taxes of years prior to 1928. This net amount follows:

	Distributed to Cities and Towns	Accruing to Commonwealth
Domestic business companies	\$569,560 89	\$113,675 95
Foreign business companies	43,992 97	8,798 37
Gas, electric light and power	¹ (1,336 33)	¹ (784 16)
Railroads	451 98	518 91
Street railways	2,156 75	—
Telephone and telegraph	28,441 17	70,171 65
Trust companies	14,896 62	2,922 70
National banks	2,290 23	1,086 05
Miscellaneous	128 23	56 41
	<hr/> \$660,582 51	<hr/> \$196,445 88

¹ Net loss.

The amount shown above as accruing to the Commonwealth and to the cities and towns should not be confused with the sums reported as collections relating to corresponding items, because the distribution made in one fiscal year includes taxes paid in a previous fiscal year. These amounts indicate the distributions made during the fiscal year ending November 30, 1928; the collections cover only the receipts during the same period.

Details of the distribution of corporation taxes appear in tables farther on in this report.

The total tax assessed upon domestic business corporations in 1928 is \$11,127,-238.25, and upon foreign business corporations, \$2,916,886.06. There is apportioned to the Commonwealth on account of these corporations \$1,861,831.23 of the tax on domestic and \$486,148.01 of the tax on foreign companies; the balance of \$9,265,407.02 on domestic, and \$2,430,740.05 on foreign companies is apportioned to cities and towns under the provisions of Section 20 of Chapter 58 of the General Laws, as amended by Chapter 362 of the Acts of 1922. The foregoing figures of *apportionment* in relation to business corporations give the amounts which would accrue to the Commonwealth and to the cities and towns if all assessed taxes were paid; it should be borne in mind, however, that the amounts actually accruing to the Commonwealth and to the cities and towns vary from these figures.

The amount of the 1928 corporation taxes and interest thereon distributed to the close of the fiscal year, November 30, 1928, aggregated \$18,814,301.50. These taxes were paid by corporations, as follows:

Domestic business companies	\$10,213,031	00
Foreign business companies	2,812,079	77
Gas, electric light and power companies	1,763,567	57
Railroads	526,297	50
Street railways	374,389	93
Telephone and telegraph companies	2,084,115	38
National banks and trust companies	1,012,800	51
Miscellaneous	28,019	84
	<hr/>	
	\$18,814,301	50

Distribution of the 1928 taxes and interest thereon paid to November 1 was made in time for settlement with the cities and towns November 20; a subsequent distribution was made as of the close of the fiscal year, November 30. The totals of these distributions are shown in the table following:

	Distributed to Cities and Towns	Accruing to Commonwealth
Domestic business companies	\$8,494,439 92	\$1,708,530 97
Foreign business companies	2,335,506 11	467,100 82
Gas, electric light and power	1,345,782 94	417,784 63
Railroads	284,269 85	242,027 65
Street railways	367,193 47	7,196 46
Telephone and telegraph	506,402 63	1,577,712 75
Miscellaneous	3,396 21	24,623 63
	<hr/>	<hr/>
	\$13,336,991 13	\$4,444,976 91

Distribution of National Bank and Trust Company taxes of 1928 and interest thereon made prior to December 1, 1928.

	Distributed to Cities and Towns	Accruing to Commonwealth
National bank	\$332,397 08	\$181,504 76
Trust company	391,828 54	107,070 13
	<hr/>	<hr/>
	\$724,225 62	\$288,574 89

THE TAXATION OF STOCK TRANSFERS

General Laws, Chapter 64

This is an excise tax upon the sale, delivery, transfer or agreement to sell any shares or certificates of stock in any foreign or domestic corporations or voluntary associations made in this Commonwealth. The sale of stamps for the fiscal year ending November 30, 1928, was \$540,191.32, less the amount refunded for stamps erroneously affixed, \$133, leaving a net revenue of \$540,058.32. The tax has been in operation since December 1, 1914, and by the provisions of Section 8, no transfer of stock made subsequent to that date on which the tax is not paid at the time of transfer, unless the failure to pay was through accident, mistake or inadvertence, can be made the basis of any action or legal proceeding.

The revenue from the sale of stamps from December 1, 1914, to November 30, 1928, inclusive, is as follows for the years ending November 30: 1915, \$162,535.98; 1916, \$212,878.09; 1917, \$148,906.14; 1918, \$112,707.04; 1919, \$214,248.86; 1920, \$264,172.52; 1921, \$191,144.34; 1922, \$219,633.14; 1923, \$207,249.44; 1924, \$219,589.08; 1925, \$299,173.86; 1926, \$322,297.92; 1927, \$425,435.64; 1928, \$540,058.32

CARE AND CUSTODY OF DEPOSITS

General Laws, Chapter 58, Section 28

This statute provides that the Commissioner shall assess one-twentieth of 1 per cent upon certain corporations and organizations on account of trust funds deposited with the Treasurer and Receiver-General. The amount of these funds as reported to me by the Treasurer and Receiver-General was \$5,684,538, upon which \$2,842.28 was assessed.

EXPENSES OF COMMISSIONS

General Laws, Chapter 25, Section 11

The Comptroller reported that \$62,756.62 was the amount to be assessed upon corporations, individuals and municipalities for the expenses of the Gas and Electric Light Division of the Department of Public Utilities. The amount is that appropriated by the Legislature less any unexpended balance remaining from the previous appropriation and as provided in Section 12.

This amount was assessed, and notice thereof, respecting the amounts due from cities and towns, given to the Treasurer and Receiver-General.

EXPENSE OF INQUESTS

General Laws, Chapter 38, Section 11

The expense of inquests assessed for 1927 was \$2,308.54, being the amount reported to me by the Department of Public Utilities.

VALUATION OF POLES, WIRES AND UNDERGROUND CONDUITS,
WIRES AND PIPES AND MACHINERY OF TELEPHONE AND
TELEGRAPH COMPANIES

The value at which poles, wires, underground conduits and wires and pipes and machinery of telephone and telegraph companies may be assessed is determined annually by the Commissioner and certified by him to the assessors of the various cities and towns of the Commonwealth. (Sections 39, 40, 41 and 42 of Chapter 59, General Laws.) This is the only class of property subject to local assessment, the value of which is not determined by the local assessors. Such property is in reality one continuous piece of property cut across by the various town lines, and the value as a whole should be considered in determining its fractional subdivision.

The total valuation for 1928, as determined by the Commissioner, was \$47,634,-820, the value as determined for 1927 being \$46,345,256, an increase of \$1,289,564. It is to be borne in mind that this does not include all the poles and wires of such corporations, but only those which are erected upon private property or in a railroad location. It does include conduits with the wires and pipes therein laid in public streets, but not the poles and wires erected in public streets or ways. This property is in substance reached through the corporate franchise tax. The property thus valued by the Commissioner at \$47,634,820 is subject to taxation at the local rates. Using the average rate throughout the State, which is about \$29.07 per thousand as a basis for computation, the corporations paid about \$1,347,256.59 in 1928 on this class of property. A right of appeal against the value as thus determined is granted by the statute to the corporation and also to the assessors;—no appeals were taken in 1928.

The valuation of machinery of such corporations as determined by the Commissioner for 1928 was \$522,379. There are altogether sixteen corporations whose property is subject to valuation under the provision of this statute.

INCOME TAX DIVISION

The close of the fiscal year on November 30, 1928, the twelfth year of the operation of the Income Tax in Massachusetts, concludes the most productive year since the passage of the law. The extraordinary activity of the stock market under the highest prices prevailing since before the Great War, setting new records for volume of trading which culminated in several "7,000,000 share days" on the New York Exchange, together with numerous corporate reorganizations and many extra cash dividends due to the general prosperity prevailing through the country, have doubtless contributed to make the year 1928 the largest revenue year in the history of the Division. The 1928 assessment at the close of business, November 30, showed the surprising total of \$23,828,275.75 which is comparable with \$20,-843,010.77 for 1927 and \$21,825,010.87, the highest previous record, reached in 1926. These conditions may be reflected to a considerable extent in the record of 1929.

The percentage of collections to assessments also shows a substantial gain, due perhaps in part to the general prosperity prevailing during this period, and advanced from 97.2 per cent in 1927, to 97.6 per cent on a total of \$23,234,708.41 collected

during the year on the 1928 tax levy. In addition to this amount there was also collected \$986,092.40 of income taxes assessed on returns of prior years, bringing the total income tax collections for the year up to the record total of \$24,220,800.81. This sum, except for the bare cost of administration, is all distributable to the cities, towns and districts of the Commonwealth, thereby providing a more substantial item of relief from high tax rates on real estate and tangible property than has ever before been available. With reasonably economical management by the municipalities, it ought to be possible to provide still further reductions in local tax rates for 1929.

RETURNS

Number of 1928 returns reporting income received during 1927:

	Taxable	Non-Taxable	Total
Individuals — Form 1	217,956	138,410	356,366
Fiduciaries — " 2	17,586	6,114	23,700
Fiduciaries — " 2-B	1,825	626	2,451
Partnerships — " 3	4,891	3,778	8,669
Partnerships — " 3-C	207	43	250
Partnerships — " 3-F	578	146	724
Partnerships — " 3-M	191	27	218
Totals	243,234	149,144	392,378

ASSESSMENT OF TAXES

The total number of current year returns reviewed in 1928 was 392,378 as compared with 386,052 during 1927. In addition to the current year returns, 18,651 late returns of previous year's income were handled, bringing the grand total of returns reviewed in 1928 on all years to 411,029, an increase of 6,710 returns.

In consequence of every improvement being adopted in the method of handling the filing of returns, the assessment of taxes was enabled to start a week earlier than had formerly been possible, and despite the increase in the quantity of cases for review it was accordingly possible to complete the work on August second, nearly a week ahead of any previous record.

There were 61 regular clerks employed on the various phases of the assessment program, and 8 temporary clerks on computing machine work, making a total of 69 employees engaged in this activity.

During the 1928 assessment 14,649 cases were referred to the Correspondence Section for investigation of apparent errors or omissions by letter or interview resulting in the assessment of additional taxes in the amount of \$168,935.74, an increase of over \$10,000 from this source in 1927 and an average gain of \$19.25 per case handled. The Correspondence Section forwarded 21,598 letters to taxpayers, held 6,343 personal interviews and handled 3,140 telephone calls, in the course of this work.

DELINQUENTS

The procedure for developing cases in which inhabitants liable to file returns have neglected to do so, continues to show increasing results despite the continuous efforts of the Division for nearly ten years. This may be due in part to the generally prosperous period through which we have been passing, which has resulted in many persons becoming liable to taxation for the first time since the law became effective, and demonstrates the desirability of continuous effort in this direction. This effort is shared by four sections of the main office organization and the ten district offices of the Division, each of which worked from numerous and varied sources of information to produce the results listed below.

During the review of the returns for the purpose of taking off the statistics which appear in another part of this report, there were referred to the Correspondence Section 16,332 cases for delinquent investigation upon which this section forwarded a total of 22,256 letters, held 3,059 personal conferences and handled 1,543 telephone conferences, resulting in the filing of 6,047 new tax returns which produced a total of \$62,857.45 in additional taxes, or an average of \$27.31 per return.

The Domicil Section reviewed 5,916 cases of adverse claim of inhabitancy, deciding 2,001 cases to be taxable in Massachusetts, 1,616 to be clearly foreign

domicile and suspending 229 cases pending further investigation of the facts. There are still about 500 cases of adverse claim of domicile on hand to be investigated, making a total of 6,400 cases arising during the 1928 fiscal year. As a result of the work of this section on the cases completed, the assessment of \$243,462.53 in additional taxes was made, exclusive of one very substantial case the result of which is in litigation.

The Corporation Section has assessed additional taxes in the amount of \$15,-128.03 on cases referring during assessment or developed in the course of special investigations.

The Fiduciary Section has received 894 delinquent returns and assessed a total of \$20,739.40 in additional taxes as the combined result of investigations in the Registries of Probate and information developed from other sources.

The assessors and deputies attached to the ten district offices of the Division have secured a total of 20,807 delinquent returns resulting in the assessment of \$133,729.88 in additional taxes. This work includes a canvass of reports filed under Section 33 of the Income Tax Law, investigations of mortgages recorded in the Registries of Deeds, chattel mortgages, canvass of directories, automobile and telephone lists and various special investigations.

The above activities yielded a total of 29,769 new tax returns and \$475,917.29 in additional taxes, which is over 90 per cent of the whole expense of the Division.

AUDITS AND INVESTIGATIONS

Doubtless it would be assumed that as time goes on and more returns are subjected to the scrutiny of the audit program, the percentage of errors and omissions, and accordingly the productiveness of the work, would naturally show a decrease; but as pointed out in the last report, the comparison of the results of different years must be made in the light of the special problems of the year involved, since each year has its own peculiar difficulties in the application of the law to particular circumstances. While the average gain in taxes per case from this work shows a decrease for the year 1928, the total amount of gain in taxes shows a substantial increase owing to the greater number of cases handled.

Assessors and deputies in the District offices have audited during the 1928 fiscal year a total of 6,221 returns of 3,121 individuals and partnerships, resulting in a gain in taxes assessed of \$131,405.75, which compares with \$114,016.80 produced from the same source in 1927 on 4,495 returns.

The auditing force of eleven to thirteen men attached to the main office, which handles the investigations of the larger and more complicated business returns, reviewed 812 cases, resulting in additional assessments of \$120,624.21.

The average gain per case reviewed in 1928 amounted to \$80.75, a decrease of nearly \$28 per case from the 1927 average, and the percentage of returns found to contain errors or omissions in 1928 was 57.35 per cent against 59.93 per cent for 1927.

The total additional tax yield from the audit and investigation programs in 1928 aggregated \$252,029.96 as compared with \$247,781.45 for the year 1927.

TOTAL GAINS IN TAXES FROM ADMINISTRATIVE ACTIVITIES

Drawing together the tax gains through the work of the Correspondence Section during assessment, and the prosecution of the Delinquent and Audit programs, shows a total additional tax assessment of \$896,882.99 for 1928, as compared with \$618,637.45 in 1927. When it is realized that this additional amount of taxes would certainly have been lost but for the effective prosecution of these activities, and that this amount is almost twice the amount of the total cost of administration of the law, the importance of thorough administrative work is effectively demonstrated. No tax law, however clear and simple, can ever be expected to administer itself; and claims for the effectiveness of a taxation program based upon the low cost of administration should always be examined with reference to universality of application and possibilities for mistakes in interpretation as well as conscious evasion.

COLLECTION OF TAXES

The following table shows the net total amount of income taxes warranted for collection for each year since the law was enacted, together with the net amount collected, taxes outstanding and percentages of uncollected taxes for each year.

It is to be noted that the figures presented in this table are *net* after deducting all abatements and refunds by reason of adverse court decisions up to the close of the fiscal year.

	Total Net Tax for Collection	Net Amount Collected	Uncollected November 30, 1928	Percentage Uncollected
Levy of 1917	\$12,540,561 03	\$12,540,561 03	—	—
Levy of 1918	14,956,925 47	14,956,925 47	—	—
Levy of 1919	15,771,566 82	15,771,566 82	—	—
Levy of 1920	17,673,162 58	17,599,096 85	\$74,065 73	$\frac{4}{10}$ of 1%
Levy of 1921	15,104,022 50	15,089,062 89	14,959 61	$\frac{9}{100}$ of 1%
Levy of 1922	13,309,005 88	13,289,531 62	19,474 26	$\frac{1}{10}$ of 1%
Levy of 1923	14,646,330 93	14,621,402 47	24,928 46	$\frac{1}{10}$ of 1%
Levy of 1924	17,142,141 53	17,101,916 19	40,225 34	$\frac{2}{10}$ of 1%
Levy of 1925	16,992,555 23	16,959,142 06	33,413 17	$\frac{2}{10}$ of 1%
Levy of 1926	22,151,250 64	22,073,967 90	77,282 74	$\frac{3}{10}$ of 1%
Levy of 1927	21,427,169 02	20,965,626 17	461,542 85*	$\frac{2\frac{1}{10}}{10}$ of 1%
Levy of 1928	23,790,893 47	23,208,682 86	582,210 61	$\frac{2\frac{1}{10}}{10}$ of 1%

Differences between figures reported in this table and the corresponding table of previous years arise from additional assessments and collections, abatements, and by refunds necessitated by adverse decisions of the courts.

As additional taxes are constantly being assessed up to two years from September first of the year in which taxes are normally due, the percentages of collections will be seen to vary from prior reports on the last three years of this table.

* The extraordinary amount of uncollected taxes shown against the 1927 levy is almost entirely due to the assessment of one very large tax which is in litigation. With this tax eliminated the percentage of uncollected taxes on the 1927 levy would not exceed the normal figure of $\frac{3}{10}$ ths of 1 per cent.

ABATEMENT OF TAXES

During the fiscal year 1928, there passed through the Abatement Section, which handles all applications for abatement for whatever cause, a total of 3,620 applications, of which 3,289 were allowed in whole or in part and 331 were disallowed. Claims for abatement on all years were allowed to the amount of \$223,069.55, a decrease of over 50 per cent from the 1927 record, and claims disallowed amounted to \$94,794.83. Of the total amount of claims allowed \$214,664.84 represents regular tax abated, \$1,091.90 abated at the additional 10 per cent rate, which applied on the 1924 assessments, \$1,048 abated from penalties and \$6,264.81 abated from interest on abated taxes. The total figure also includes 225 applications under the provisions of Section 27 of Chapter 58 of the General Laws, which involved abatements amounting to \$21,752.15.

The Abatement Section also handles all refunds to taxpayers who have overpaid their taxes by mistake at the time of filing the returns, and in addition to the above general record of abatements there were 1,589 automatic refunds made in such cases during 1928, totalling \$10,725.88 in amount.

In the course of the year's work over 410,400 separate assessments on the various years' taxes were warranted for collection, and of the total number of abatements made during 1928 only 93 were necessitated by errors originating within the Division, a percentage too small to merit serious concern, but rather tending to demonstrate the high order of excellence of the work of the assessing force under the system originated for performing this intricate and laborious task.

DISTRIBUTION OF TAXES

The following table shows the total distribution of taxes made to cities, towns, fire, water and improvement districts during the fiscal years noted:

Cities and Towns	1924	1925	1926	1927	1928
Reimbursement	\$3,145,415 08	\$2,359,061 27	\$1,572,707 47	\$786,353 75	—
Distributed to Dec. 1, 1927	7,170,000 00	9,410,000 00	14,800,000 00	13,400,000 00	—
Distributed:					
Sept. 10, 1928	—	—	—	1,000,000 00	—
Nov. 20, 1928	—	—	—	—	\$17,000,000 00
Educational Encouragement Measure	4,685,814 76	4,632,740 50	4,953,437 91	5,183,547 39	5,217,814 74
Fire, Water and Improvement Districts	9,428 08	7,071 06	4,714 04	2,357 02	—
Totals	\$15,010,657 92	\$16,408,872 83	\$21,330,859 42	\$20,372,258 16	\$22,217,814 74

It will be noted by comparison with the last report that as additional taxes are assessed, collected and distributed, the final totals increase in proportion to the success of the audit and delinquent programs, so that the 1928 total should not fall far short of the \$23,500,000 mark by the time the next annual report is made.

STATISTICS OF THE 1928 TAX LEVY

The following table shows the analysis of 243,234 returns on which 1928 tax assessments were laid during the fiscal year. This table is not a complete record of all 1928 assessments for the reason that additional assessments on this year will continue to be made for two years after September 1, 1928. The table is, however, comparable with analogous tables in prior years' reports since the same conditions have prevailed each year. The gains in amount of taxes levied this year have been made principally in the interest and dividend class, taxable at 6 per cent and in the profits from dealings in intangibles, taxable at 3 per cent.

Analysis of 1928 Assessment of Taxes

	Business Income 1½ Per Cent	Annuities 1½ Per Cent	Gains 3 Per Cent	Interest and Dividends 6 Per Cent	Penalties	Total
Individuals	\$4,182,805 98	\$34,295 27	\$3,474,133 80	\$10,343,914 17	\$11,384 00	\$18,046,533 22
Fiduciaries	31,679 59	1,109 54	902,311 99	2,929,047 59	165 00	3,864,313 71
Partnerships	726,919 38	—	209,665 39	734,348 09	336 00	1,671,268 86
Total	\$4,941,404 95	\$35,404 81	\$4,586,111 18	\$14,007,309 85	\$11,885 00	\$23,582,115 79

Summary of Taxable Income received in 1927, as reported on 243,234 Returns taxed, analyzed for the Year 1928

	Business Income	Annuities	Gains	Interest and Dividends
Individuals	\$278,853,732 00	\$2,286,352 00	\$115,804,460 00	\$172,398,569 00
Fiduciaries	2,111,973 00	73,969 00	30,077,066 00	48,817,460 00
Partnerships	45,461,292 00	—	6,988,846 00	12,239,135 00
Total	\$329,426,997 00	\$2,360,321 00	\$152,870,372 00	\$233,455,164 00

Total income taxed amounted to \$718,112,854.00.

COST OF ADMINISTRATION

Owing partly to the salary readjustment program which became effective for the first full year during 1928, and the general increase in expense due to greater volume of business handled, the administrative cost of the Income Tax Division shows an increase for 1928, the total amounting to \$514,284.06, which, however, shows a ratio to revenue collections of only 2.1 per cent against 2.25 per cent for the previous year, due to the substantial increase in collections to a record total of \$24,220,800.81 as against \$21,465,251.16 for 1927.

While the administrative expense has for the first time exceeded a half million

dollars, the additional taxes collected through the correspondence, audit and delinquent programs has exceeded any prior record and reached a total of nearly \$900,000 which represents additional revenue directly assignable to thorough administrative methods which in the conduct of ordinary business would be regarded as ample justification of the expense.

The main office of the Division employing 37 assessors and deputies and 142-153 clerks assisted personally nearly 105,000 taxpayers, handled 915,563 pieces of mail and \$22,729,605.50 in tax payments. The nine district offices of the Division located outside of Boston employing 30 assessors and deputies and 11 clerks assisted personally 112,177 taxpayers, handled over 100,000 pieces of mail and \$1,491,-195.31 in tax payments.

ADVANCE PAYMENTS

While the number of persons availing themselves of the opportunity to pay their taxes at the time of filing their returns was slightly reduced—the number so doing in 1928 being 78,746 against 79,650 in 1927, a decrease of 904 persons, or 1.13 per cent—the total amount paid in taxes at this time increased from \$1,580,734.08 to \$1,722,153.19, an increase of \$141,419.11 or nearly nine per cent above the last year's record.

The increase in revenue available from the saving of interest on this amount of taxes collected upwards of six months before it is due, is substantial, amounting to \$34,443.07 at 4%.

Taxes of 1918	7,967	\$227,940 70
Taxes of 1919	18,273	466,668 05
Taxes of 1920	33,030	1,101,838 76
Taxes of 1921	47,116	1,051,325 25
Taxes of 1922	51,285	1,109,813 78
Taxes of 1923	60,679	1,313,061 68
Taxes of 1924	68,689	1,473,325 67
Taxes of 1925	72,985	1,448,798 59
Taxes of 1926	75,517	1,542,999 73
Taxes of 1927	79,650	1,580,734 08
Taxes of 1928	78,746	1,722,153 19

COURT DECISIONS

Only two decisions of the Supreme Judicial Court during 1928 have important bearings on the administration of the income tax law.

The case of the Boston Safe Deposit and Trust Co. *vs.* Commissioner of Corporations and Taxation goes far toward removing what appeared to be an ambiguity in the decision of the court in the case of Moore *vs.* Tax Commissioner, wherein it was intimated in *obiter dictum* that there was a possibility of earnings or profits of a corporation being so invested in permanent improvements as to constitute capital, and thus remove its dividends from the liability to taxation as income upon a liquidation of the company. The Boston Safe Deposit & Trust Co. case was argued almost exclusively on this basis since it appeared that the Pawtucket Haircloth Company (the taxation of whose dividends in liquidation was involved) had long since ceased to be an active corporation and had invested its whole capital and surplus in personal property consisting of cash and shares of stock in other companies, and had later liquidated and paid over the cash and securities as a dividend in liquidation. The court reviewed the statutes and their interpretation in the Lapham case (involving the distribution of a dividend by the Hawaiian Steamship Company, being proceeds of the sale of vessels) and reconsidered at length the Moore case and the arguments therein, and while still suggesting the *possibility* of such an investment of earnings as to constitute capital, the court reaffirms the principles and authority of the Moore case and upholds the taxation of the dividends received in liquidation in excess of the par value of the stock.

The case of Sherman L. Whipple *vs.* Tax Commissioner raised an important question of the deductibility of substantial losses from the operation of a farm by an attorney at law, and it was hoped would be of great assistance in applying the income tax law to numerous cases of like character. Owing to the case turning on a broad interpretation of a finding of the lower court, the case loses much of its general application, but is still extremely helpful in its approved definition of what

constitutes a business. The Supreme Court ruled that the lower court justice erred in including in the definition of "business," "an occupation in which a person is engaged with the hope or expectation of conferring a benefit upon himself or others," saying that "this part of the definition goes beyond the scope of the meaning of the word in the statute"; and affirms as a substantially correct statement of the law that "'business' is a word of large signification and denotes that which occupies the time, attention and labor of men for the purpose of a livelihood or profit, although it need not be the sole occupation or employment." The case practically leaves the main general question precisely where it stood before the decision; each case resting upon its own peculiar facts and circumstances.

During the year twelve cases pending in the courts were disposed of, one case being decided by the court in favor of the claim of the Commonwealth, three decided against the claim of the Commonwealth, four concluded by default of the petitioner, and four cases settled by the Attorney-General's Department favorably to the Commonwealth. There have been filed eighteen new cases during the year, which leaves a total of 83 cases still pending before the courts.

DISTRIBUTION OF TAXES OF THE VARIOUS YEARS

The following table shows the Income Taxes assessed and collected for the years ending November 30th, as distributed to cities, towns and districts. On November 20, 1928, the sum of \$22,217,814.74 on account of the 1928 taxes was distributed.

The following table shows the accounting of the Division for the tax levies of the various years:

	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928
Original assessments	\$13,728,188 87	\$13,763,327 27	\$14,075,083 32	\$12,854,141 32	\$13,911,363 42	\$16,635,323 67	\$16,623,119 99	\$21,588,118 73	\$20,724,898 37	\$23,581,439 30
Additional assessments	2,382,229 69	4,310,970 40	1,325,591 83	720,814 46	1,037,393 13	765,326 87	574,321 13	893,270 41	835,214 83	246,836 45
Total	\$16,110,416 56	\$18,074,297 67	\$15,400,635 15	\$13,574,955 78	\$14,948,756 55	\$17,390,650 54	\$17,197,441 12	\$22,481,389 14	\$21,560,113 20	\$23,828,275 75
Less abatements	338,849 74	401,135 09	296,632 65	265,949 90	302,425 62	248,509 01	204,885 89	330,138 50	132,944 18	37,382 28
Total for collection	\$15,771,566 82	\$17,673,162 58	\$15,104,022 50	\$13,308,005 88	\$14,646,330 93	\$17,142,141 53	\$16,992,555 23	\$22,151,250 64	\$21,427,169 02	\$23,790,893 47
Collections	15,771,566 82	17,599,096 85	15,089,062 89	13,280,531 62	14,621,402 47	17,101,916 19	16,959,142 06	22,073,967 90	20,965,626 17	23,208,682 86
Uncollected	-	\$74,065 73	\$14,959 61	\$10,474 26	\$24,928 46	\$40,225 34	\$33,413 17	\$77,282 74	\$461,542 85	\$582,210 61
Collected	\$15,771,566 82	\$17,599,096 85	\$15,089,062 89	\$13,280,531 62	\$14,621,402 47	\$17,101,916 19	\$16,959,142 06	\$22,073,967 90	\$20,965,626 17	\$23,208,682 86
Interest	13,028 13	17,359 91	13,127 83	2,989 51	Loss 1,771 85	8,094 65	6,948 53	6,072 35	9,433 70	1,691 48
Total	\$15,784,594 95	\$17,616,456 76	\$15,102,190 72	\$13,292,521 13	\$14,619,630 62	\$17,110,010 84	\$16,966,090 59	\$22,080,040 25	\$20,975,059 87	\$23,210,374 34
Less administration expense	374,694 31	399,292 78	433,093 50	450,488 77	437,476 97	452,089 64	472,006 03	479,304 21	485,659 58	514,284 06
For distribution	\$15,409,900 64	\$17,217,163 98	\$14,669,097 22	\$12,842,032 36	\$14,182,153 65	\$16,657,921 20	\$16,494,084 56	\$21,600,736 04	\$20,489,400 29	\$22,696,090 28
Distribution to municipalities:										
Reimbursement	\$7,077,183 83	\$6,290,830 12	\$5,503,970 71	\$4,718,122 54	\$3,931,768 28	\$3,145,415 08	\$2,359,061 27	\$1,572,707 47	\$786,353 75	-
State tax	4,375,000 00	6,295,000 00	4,190,000 00	2,990,000 00	5,850,000 00	7,170,000 00	9,410,000 00	14,800,000 00	14,400,000 00	\$17,000,000 00
Educational encouragement	3,145,502 14	3,854,257 89	4,185,336 10	4,413,374 06	4,521,994 81	4,685,200 26	4,632,740 50	4,944,650 16	5,183,547 39	5,217,814 74
Distribution to districts	15,638 15	18,556 14	16,499 12	14,142 10	11,785 02	9,428 08	7,071 06	4,714 04	2,357 02	-
Emergency tax, Chap. 342, 1919	798,545 25	749,849 12	782,603 94	700,928 61	-	-	-	-	-	-
National Bank Refunds, Chap. 487, 1923	-	-	-	-	-	1,541,273 72	-	-	-	-
Chap. 25, Resolves of 1925	-	-	-	-	-	524 50	-	940 75	-	-
Chap. 8, Resolves of 1926	-	-	-	-	-	-	-	7,847 00	-	-
Chap. 8, Resolves of 1928	-	-	-	-	-	-	-	-	-	-
Total distributions	\$15,411,869 37	\$17,208,793 27	\$14,658,459 87	\$12,838,567 31	\$14,315,548 11	\$16,551,931 64	\$16,408,872 83	\$21,330,859 42	\$20,372,258 16	\$22,217,814 74
For distribution	\$1,968 73*	\$8,370 71	\$3,463 35	\$3,463 05	\$3,133,304 46	\$5,980 56	\$85,211 73	\$269,876 62	\$117,142 13	\$478,275 54
Uncollected	-	74,065 73	14,959 61	19,474 26	24,928 46	40,225 34	33,413 17	77,282 74	461,542 85	582,210 61
Total	\$1,968 73*	\$82,436 44	\$25,596 96	\$22,939 31	\$3,108,466 00	\$46,214 90	\$118,624 90	\$347,159 36	\$578,684 98	\$1,060,486 15

NOTE: 1917—Total for collection, \$12,540,561.03 (1926 Report shows detail).

1918—Total for collection, \$14,956,925.47 (1927 Report shows detail).

* Loss

DIVISION OF LOCAL TAXATION

THE SUPERVISION OF ASSESSORS AND COLLECTORS OF TAXES

The activities of this Division, as prescribed in Chapter 58 and other portions of the General Laws, have been continued throughout the year with unabated energy.

The four Supervisors of Assessors in the Division have made regular visits to all the municipalities for consultation with the assessors and collectors of taxes, giving advice and assistance to these officers respecting their duties as prescribed by law. They have been able to adjust many difficulties between these officials and the taxpayers, thus avoiding much expensive litigation and reducing friction.

Consequent to the approval of the fiduciary bonds of city and town treasurers and collectors of taxes provided for in Chapter 65 of the Acts of 1926, every such officer was correctly and sufficiently bonded for the year 1928. This work is of great importance and the results gratifying.

By the provisions of Chapter 126 of the Acts of 1927 city and town treasurers were made responsible for the foreclosure of tax titles held by their municipalities. In many cities and towns large numbers of these tax titles had accumulated because the duty of foreclosure had not previously been placed upon any specified officer. The Division has been active in 1928 in apprising the treasurers of this duty and assisting and advising with regard to foreclosure. This work is resulting in returning to the active tax paying list many parcels of real estate which were formerly an unproductive asset on the town's books.

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION

STATE HOUSE, BOSTON, June 25, 1928.

To Each and Every Board of Assessors in the Commonwealth of Massachusetts:

This communication is in the nature of a warning to each board of assessors in Massachusetts to be extremely careful in determining their tax rate for 1928.

The assessors, having received in due form notice of the amount of appropriations that must be provided for, must deduct from this total the amount certified by the Commissioner of Corporations and Taxation to the board of assessors of the estimated amount to be received from the distribution of the income tax in 1928. From the balance to be raised the assessors may deduct estimated receipts, which estimate shall not exceed the actual amount received in the previous year as certified to the assessors by the treasurer, which of course is exclusive of the income tax that the assessors must use as a deduction, and may also deduct the amount appropriated by the municipality from free cash in the treasury; but before using this figure irrespective of any vote the assessors must make certain that the amount so voted is actually cash, as they cannot use any portion of the uncollected taxes or accounts receivable as a deduction in fixing the tax rate. In the past it is clearly apparent by a comparison of the uncollected taxes as of December 31, 1927, and temporary loans outstanding on December 31, 1927, that the assessors have used as available cash voted by the municipality money that was not available. The so-called "free cash" appears all too frequently not to be free cash but merely a bookkeeping balance, and occasionally the school committee estimates of receipts includes that portion of the income tax distributed under the "educational encouragement" method which is not revenue other than to the town and as income tax receipts must be used by the assessors in its entirety. A vote of "appropriation" to use available cash for tax reduction by city or town bodies which does not state the amount appropriated is not an appropriation within the meaning of the law and must not be considered in any sense to be directory upon assessors. When the assessors are in doubt they should demand an itemized list of items in the report of actual receipts of the previous year. In the event that it is found in 1928 that the assessors have used money which was not available for the reduction of the tax rate, attention will be called to it, and action will be demanded to the full extent of any authority vested in the Commissioner of Corporations and Taxation.

Cordially yours,

HENRY F. LONG,

Commissioner of Corporations and Taxation.

It is always important that the assessors' Valuation and Tax List, the Commitment List and the Warrant from the assessors to the collector of taxes agree in amount. With respect to the assessment of 1928 reports were requested from the Board of Assessors and the Collector of Taxes of each municipality. Reports have been received from both the Assessors and the Collectors in every city and town in the State with the exception of the Board of Assessors in one town and the Collector of Taxes in another. A correct balance was reported in every case with the exception of slight variations in eleven towns.

In 1927 the practice was started of having the Collector and the Assessors report to the Commissioner of Corporations and Taxation on furnished post cards the important fact that they had proven their commitment list and warrant, and in respect to the assessors, their valuation book.

The proving of the valuation book with the commitment book and seeing that the warrant agrees is the means of detecting a great many errors which operate either to the advantage or disadvantage of the community or Collector, and is certain to help us and the municipalities in the future in audits of city and town accounts.

All Assessors and Collectors reported that the warrant, commitment list and valuation book agreed.

September 10, 1928.

To Each and Every Member of the Board of Assessors in the Cities and Towns of Massachusetts:

In connection with the equalization and apportionment required to be made in 1929, and which is controlled by sections 9 and 10 of Chapter 58 of the General Laws, as amended, it is my purpose to afford the local Assessors an opportunity to confer with me and my associates in respect to valuations of real estate and tangible personal property, which are two of the elements entering into the apportionment and equalization for the purposes of the "State Tax." If it is at all possible for the assessors so to do, the reading of sections 9 and 10 of Chapter 58 as amended, before conferring with me, will undoubtedly make our conference more speedily fruitful in results.

Each and every Assessor is invited to attend any one of the conferences at the places here shown on the days mentioned, between the hours of 9 in the morning and 5 o'clock in the afternoon, with the exception of the hour between 12 and 1, to make any suggestions they may wish in relation to the values to be placed upon real estate and tangible personal property in their respective communities, in its relation to the equalization and apportionment required to be made in 1929, by Chapter 330 of the Acts of 1928.

Pittsfield	City Hall (Aldermanic Chamber)	October 9, 9 to 12 1 to 5
Springfield	Municipal Building, Room 28	October 10, 9 to 12 1 to 5
Greenfield	Town Hall	October 17, 9 to 12 1 to 5
Fitchburg	City Hall	October 18, 9 to 12 1 to 5
Hyannis	Town Office Building	October 23, 9 to 12 1 to 5
Taunton	City Hall	October 24, 9 to 12 1 to 5
Worcester	City Hall	October 30, 9 to 12 1 to 5
Boston	State House, Room 247	November 7, 9 to 12 8, 1 to 5 15, 16.

The April 1, 1928, valuations will be used as base figures so it becomes especially important this year that you send in to me your "Table of Aggregates" by October first as provided for in Section 47 of Chapter 59 of the General Laws. In the event

this is impossible you should furnish me with your valuation of real estate and tangible personal property as of April 1, 1928, before October first.

The member of the Board of Assessors who first sees this communication is requested to make its contents immediately known to his associates on the Board of Assessors.

Cordially yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

November 1, 1928.

To Each and Every Assessor in Massachusetts:

To the end that every assessor in Massachusetts would be furnished convenient opportunity to confer with me on the valuation of real estate and tangible personal property in his city or town, to be taken for two of the determining "State Tax" factors for the years 1929, 1930 and 1931, I arranged various meeting places throughout the State. The notification to you respecting these meetings was forwarded under date of September 10, 1928. In order that all may know the kind of questions asked I am sending you herewith, but merely as a matter of record, a copy of the questions asked of each Assessor that afforded me the opportunity of talking with him on the proper valuations of his municipality to be used by me in the equalization and apportionment of the State Tax in compliance with the provisions of Chapter 330 of the Acts of 1928.

Cordially yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

(See Chapter 32-1929.)

City or Town:

What percentage of the full and fair cash value of all the property in your municipality is represented in the 1928 assessed value?

Residential property:

What percentage?

How do sales compare with assessments?

How do mortgages compare with the assessments?

What percentage of houses or apartments vacant?

Business property:

What percentage?

How do sales compare with assessments?

How do mortgages compare with assessments?

What percentage of business property vacant?

Is business good, fair, poor?

Manufacturing property:

What percentage?

How do sales compare with assessments?

How do mortgages compare with assessments?

What percentage of manufacturing property vacant?

Are there any idle plants?

What degree of unemployment?

Are conditions improving?

Vacant land:

How do assessments compare with the prices at which it is held?

Farm property:

How do assessments compare with the prices at which the property is held?

Are there many abandoned farms?

Personal property:

How well do you assess stock in trade?

How well do you assess household furniture?

How well do you assess household furniture of non-residents?

Do you include estimates for cash?

Do you include estimates for jewelry?

Do you include estimates for household supplies?

Do you estimate for boats, canoes, radio equipment, ownership in vessels, automobile accessories?

What proportion of applications for abatement?

How do the lists filed with applications for abatement compare with the personal property assessments?

How much use do you make of the fourth page of the list form?

Under the provisions of Section 49 of Chapter 59 of the General Laws, the assessors of each municipality, except Boston, are required to deposit with the Commissioner of Corporations and Taxation a certified copy of their 1928 Valuation and Tax Lists. The greater part of these lists are now in the office of the Division of Local Taxation and available for public inspection. The remaining lists will be received within a short time.

Estimates, pursuant to Section 19 of Chapter 58 of the General Laws, were made and certified to the assessors in May, of the amount of income taxes to be distributed to each city and town from the assessments of 1928 laid under Chapter 62 of the General Laws. By the provisions of Chapter 145 of the Acts of 1923 and Chapter 222 of the Acts of 1924, amending Chapter 70 of the General Laws, these estimates included the sums to be received by each municipality in accordance with the provisions of Part I of said Chapter 70 as well as the amount under the other provision of Section 18 of said Chapter 58. These amounts are required to be used by the assessors as estimated receipts in determining the several tax rates of the year 1928, and reduce by so much the amount required from the general property tax.

REIMBURSEMENT OF CITIES AND TOWNS ON ACCOUNT OF TAXES LOST ON LAND HELD FOR STATE INSTITUTIONS, ETC.

Under the provisions of Section 16 of Chapter 58 of the General Laws, the Commissioner, on June 4, 1928, certified to the Treasurer and Receiver-General that the value of land in cities and towns held for public institutions, fish hatcheries, game reservations, State forests and for the military camp ground at Framingham, was \$3,458,748.50. The amount reimbursed to cities and towns in lieu of taxes upon this valuation, at the State rate of \$29.46 per thousand, was \$101,885.29. The following table shows the detail of reimbursement:

City or Town	Valuation of Land	Amount of Reimbursement	City or Town	Valuation of Land	Amount of Reimbursement
Acton	\$13,800 00	\$406 55	Dover	\$5,900 00	\$173 81
Adams	2,050 00	60 39	Easthampton . .	100 00	2 95
Andover	8,550 00	251 88	Edgartown . . .	3,925 00	115 63
Ashburnham . .	7,155 00	210 79	Erving	13,437 00	395 85
Ashby	150 00	4 42	Florida	23,098 00	680 47
Barre	3,588 00	105 70	Foxborough . . .	38,490 00	1,139 68 ¹
Becket	6,510 00	191 78	Framingham . . .	151,085 00	4,450 96
Belchertown . .	20,445 00	602 31	Gardner	14,740 00	434 24
Belmont	5,655 00	166 60	Gosnold	6,000 00	176 76
Berlin	3,780 00	111 36	Grafton	19,785 00	582 87
Blandford . . .	9,881 00	291 09	Granville	7,629 00	224 75
Bolton	6,400 00	188 54	Great Barrington	12,790 00	376 79
Boston	1,111,368 00	32,740 90	Hancock	1,210 00	35 65
Bourne	9,556 00	281 52	Hawley	14,496 00	427 05
Boxford	4,190 00	123 44	Heath	3,110 00	91 62
Bridgewater . .	105,900 00	3,119 81	Holden	15 00	—44
Brimfield . . .	5,465 00	161 00	Hubbardston . .	1,580 00	46 55
Canton	25,600 00	754 18	Lakeville	16,044 00	472 66
Carver	2,982 00	87 85	Lancaster	36,055 00	1,062 18
Charlemont . . .	8,445 00	248 79	Lanesborough . .	1,185 00	34 91
Chester	3,275 00	96 48	Lee	8,580 00	252 77
Clarksburg . . .	5,795 00	170 72	Leicester	180 00	5 30
Colrain	2,040 00	60 10	Lenox	2,120 00	62 45
Concord	44,500 00	1,310 97	Leominster . . .	5,889 00	173 49
Conway	8,758 00	258 01	Lexington	5,317 00	156 64
Danvers	71,390 00	2,103 15	Marshfield . . .	2,500 00	73 65

¹ Includes adjustment for 1927.

City or Town	Valuation of Land	Amount of Reimbursement	City or Town	Valuation of Land	Amount of Reimbursement
Mattapoisett . . .	\$500 00	\$14 73	Sandisfield . . .	\$16,830 00	\$495 81
Medfield . . .	37,330 00	1,099 74	Sandwich . . .	12,798 00	377 03
Middleborough . . .	2,500 00	73 65	Savoy . . .	37,918 00	1,117 06
Middlefield . . .	1,160 00	34 17	Sherborn . . .	5,650 00	166 45
Middleton . . .	18,250 00	537 64	Shirley . . .	11,860 00	349 39
Monroe . . .	6,542 00	192 73	Shrewsbury . . .	13,180 00	388 28
Monson . . .	14,362 00	423 10	Shutesbury . . .	4,745 00	139 79
Montague . . .	3,350 00	98 69	Spencer . . .	2,200 00	64 81
Monterey . . .	27,860 00	820 75	Sterling . . .	630 00	18 56
Mount Washington . . .	2,730 00	80 42	Sunderland . . .	295 00	8 69
New Marlborough . . .	2,165 00	63 78	Sutton . . .	3,090 00	91 03
New Salem . . .	1,680 00	49 49	Taunton . . .	35,800 00	1,054 67
Norfolk . . .	34,763 50	1,024 13	Templeton . . .	25,065 00	738 41
North Adams . . .	1,200 00	35 35	Tewksbury . . .	86,640 00	2,552 41
North Andover . . .	5,595 00	164 83	Tolland . . .	27,720 00	816 63
North Reading . . .	9,690 00	285 47	Tyringham . . .	1,095 00	32 26
Northampton . . .	167,000 00	4,919 82	Wales . . .	235 00	6 92
Northborough . . .	19,860 00	585 07	Walpole . . .	3,275 00	96 48
Northfield . . .	3,360 00	98 98	Waltham . . .	88,900 00	2,618 99
Oakham . . .	1,135 00	33 44	Warwick . . .	24,840 00	731 79
Orange . . .	905 00	- ²	Washington . . .	88,982 00	2,621 41
Otis . . .	10,350 00	304 91	Wendell . . .	13,169 00	387 96
Oxford . . .	150 00	4 42	West Springfield . . .	555 00	16 35
Palmer . . .	2,840 00	83 67	West Tisbury . . .	1,203 00	35 44
Peru . . .	8,320 00	245 11	Westborough . . .	92,420 00	2,722 69
Petersham . . .	1,240 00	36 53	Westfield . . .	10,060 00	296 37
Phillipston . . .	1,440 00	42 42	Westminster . . .	24,075 00	709 25
Pittsfield . . .	3,120 00	91 91	Wilbraham . . .	2,210 00	65 11
Plainfield . . .	450 00	13 26	Williamsburg . . .	950 00	27 99
Plymouth . . .	15,750 00	463 99	Wilmington . . .	208 00	6 13
Princeton . . .	15,530 00	457 51	Winchendon . . .	7,250 00	213 58
Raynham . . .	16,450 00	484 62	Windsor . . .	5,285 00	155 70
Rockport . . .	1,500 00	44 19	Worcester . . .	429,500 00	12,653 07
Rowe . . .	664 00	19 56	Worthington . . .	1,125 00	33 14
Royalston . . .	2,181 00	64 25	Wrentham . . .	18,810 00	565 68 ¹
Rutland . . .	24,270 00	714 99			
Salisbury . . .	1,500 00	44 19	Totals . . .	\$3,458,748 50	\$101,885 29

¹ Includes adjustment for 1927.² Deduction re excess value 1924.

ADJUSTMENT OF VETERANS' EXEMPTIONS BETWEEN CITIES AND TOWNS

Under the provisions of Section 85 of Chapter 59 of the General Laws, assessors of every city and town must make a return to the Commissioner of Corporations and Taxation of the value of property exempted from taxation under the provisions of clauses 22 and 23 of Section 5 of said Chapter 59, together with the amount of taxes which would have been assessed on such property but for said exemption. The Commissioner must determine from the returns or otherwise the total amount so exempted, and apportion one-third of such taxes as a charge upon the cities and towns, according to the basis determined by him for the apportionment of the State tax. He must also credit to each city and town one-third of the amount of taxes exempted. On the thirteenth day of November notice of the charge or credit was sent to the assessors of each city and town, and since no appeals were taken within the statutory ten days the amounts were certified to the Treasurer and Receiver-General (see Sections 11 and 12, Chapter 58, General Laws). The total amount of taxes lost on account of the exemption was \$81,883.58, one-third of which was adjusted between cities and towns under the provisions of Sections 11 and 12, Chapter 58, General Laws.

The following tables give some indication of the work of the Division, and a few of the salient facts as to local assessment. Part I of Public Document No. 19 gives full details of assessed values and taxes as laid in the original assessment of each year throughout the Commonwealth. Part II of the same document gives the same information in regard to assessments laid in December pursuant to the provisions of Section 75 of Chapter 59 of the General Laws.

Visits to boards of assessors	1,073
Calls of assessors and collectors at this office	468
Other calls at office	1,655
Letters received	6,268
Letters sent	16,050

The total value of real estate and tangible personal property as assessed by cities and towns in selected years is: (Including 1916 the assessment was on tangible and intangible property but beginning April 1, 1917, only tangible property is locally assessed, the intangible property being freed from local taxation but subject to the income tax.)

1875	\$1,840,792,728	1916	\$4,926,083,487
1880	1,584,756,802	1917	4,531,843,833
1885	1,782,349,143	1918	4,734,453,939
1890	2,154,134,626	1919	4,898,860,299
1895	2,542,348,993	1920	5,344,153,657
1900	2,961,119,947	1921	5,538,189,008
1905	3,312,255,163	1922	5,711,023,312
1910	3,907,892,598	1923	5,971,195,782
1911	4,077,235,263	1924	6,295,844,423
1912	4,249,699,855	1925	6,632,755,277
1913	4,438,458,656	1926	6,905,037,771
1914	4,602,965,509	1927	7,076,313,505
1915	4,738,083,123	1928	7,161,309,871

The following table shows taxes assessed upon polls and real and personal property in several years, and the purposes to which these taxes were devoted, in the event that the distributions from the Commonwealth, more than ample to pay the State and county taxes, were used for some other purpose:

	¹ State Tax	² County Tax	Local Purposes	Total
1910	\$5,500,000	\$4,203,889	\$58,885,487	\$68,589,376
1911	5,500,000	4,244,294	63,545,234	71,289,529
1912	6,250,000	4,353,312	63,948,993	74,552,306
1913	8,000,000	4,583,110	68,523,193	81,106,304
1914	8,750,000	4,855,540	73,659,326	87,264,866
1915	9,750,000	5,209,593	77,400,593	92,360,186
1916	8,000,000	5,515,430	81,623,312	95,138,742
1917	11,000,000	5,812,664	74,555,317	91,367,981
1918	11,000,000	6,284,019	84,422,699	101,706,718
1919	11,000,000	6,513,734	98,836,500	116,350,234
1920	14,000,000	7,019,226	121,130,491	142,149,717
1921	14,000,000	7,833,284	130,825,048	152,658,332
1922	12,000,000	8,196,758	142,583,037	162,779,795
1923	12,000,000	8,584,413	146,900,780	167,485,193
1924	10,000,000	9,092,931	157,766,995	176,859,926
1925	12,000,000	10,241,854	169,452,427	191,694,281
1926	12,000,000	11,069,934	188,941,599	212,011,533
1927	12,000,000	11,429,594	187,885,412	211,315,006
1928	8,500,000	11,242,356	190,904,667	210,647,023

¹ "State Tax" is really a deficiency bill. The State for its purposes having certain revenues which are estimated in the State budget as an offset to the estimated cost of running the State activities. The balance is assessed directly upon the cities and towns in proportion to an equalization made every three years, when the ability of the municipality to pay is determined.

² "County Tax" is an amount authorized by legislative act that the counties are permitted to spend in their budget; they then assess directly upon the cities and towns in the proportion used for the "State Tax."

COLLECTION OF OVERDUE TAXES

The commissioner has been notified of the settlement in full of all taxes of the year 1926 and years prior thereto, in the following cities and towns, under the provisions of Section 7 of Chapter 58 of the General Laws:

Acton	Ayer	Brewster	Charlemont
Adams	Barnstable	Bridgewater	Chester
Alford	Belchertown	Brimfield	Chesterfield
Amherst	Belmont	Brockton	Chicopee
Andover	Berlin	Brookfield	Chilmark
Arlington	Bernardston	Brookline	Clarksburg
Ashby	Beverly	Buckland	Cohasset
Ashfield	Bolton	Burlington	Colrain
Athol	Boxford	Canton	Conway
Attleboro	Braintree	Carver	Dalton

Danvers	Lakeville	Orange	Tisbury
Dedham	Lee	Palmer	Townsend
Dennis	Leverett	Paxton	Truro
Dighton	Lexington	Pelham	Tyngsborough
Dover	Lincoln	Pembroke	Tyringham
Dunstable	Longmeadow	Pepperell	Uxbridge
Eastham	Lunenburg	Petersham	Wales
Easton	Lynn	Plainville	Walpole
Egremont	Lynnfield	Plymouth	Ware
Erving	Manchester	Plympton	Wareham
Essex	Mansfield	Prescott	Warren
Falmouth	Marblehead	Princeton	Warwick
Fitchburg	Marion	Provincetown	Watertown
Florida	Mattapoissett	Raynham	Wellesley
Foxborough	Medfield	Reading	Wellfleet
Franklin	Mendon	Rehoboth	Wendell
Freetown	Merrimac	Richmond	Wenham
Gay Head	Methuen	Rochester	West Boylston
Georgetown	Middlefield	Rowe	West Brookfield
Gill	Middleton	Rowley	West Newbury
Goshen	Millbury	Royalston	West Springfield
Gosnold	Millis	Russell	West Stockbridge
Grafton	Millville	Salisbury	West Tisbury
Granby	Monroe	Sandwich	Westborough
Granville	Monson	Saugus	Westfield
Great Barrington	Monterey	Seekonk	Westford
Greenwich	Montgomery	Sharon	Westhampton
Hadley	Mt. Washington	Sheffield	Westminster
Halifax	Nahant	Shelburne	Westwood
Hampden	Nantucket	Shrewsbury	Weymouth
Hancock	Needham	Shutesbury	Whately
Hanover	New Bedford	Somerset	Wilbraham
Hanson	New Salem	Somerville	Williamsburg
Hardwick	Newburyport	South Hadley	Williamstown
Harvard	Newton	Southampton	Wilmington
Harwich	North Attleboro	Springfield	Winchendon
Haverhill	North Brookfield	Sterling	Winthrop
Hawley	North Reading	Stoneham	Worcester
Heath	Northampton	Stoughton	Worthington
Hingham	Northbridge	Stow	Yarmouth
Hinsdale	Northfield	Sunderland	
Hopedale	Norton	Swampscott	
Hudson	Norwell	Swansea	
Huntington	Oak Bluffs	Templeton	

NOTE: — While other towns may be entitled to appear in this list, reports to that effect have not yet been received.

RATE OF TAX PER \$1,000

Increase	10 cities.	135 towns.
Decrease	24 "	152 "
Unchanged	5 "	29 "

Highest rate, viz., \$43.75 in town of Millville, county of Worcester; lowest rate, viz., \$7.00 in town of Gosnold, county of Dukes County. Rates from \$7.00 to \$8.25 in 2 towns; \$10.50 to \$13.90 in 3 towns; \$15.00 to \$19.50 in 13 towns; \$20.00 to \$24.60 in 1 city and 64 towns; \$25.00 to \$29.90 in 22 cities and 108 towns; \$30.00 to \$34.90 in 12 cities and 89 towns; \$35.00 to \$39.50 in 2 cities and 32 towns; \$40.00 to \$43.75 in 2 cities and 5 towns.

The total valuation of property assessed in Massachusetts in 1928 was \$7,161,309,871. The total amount of taxes raised on property in 1928 was \$208,173,355. To raise this amount of taxes on the property assessed at a uniform rate throughout the State would have required a tax rate of \$29.07 minus on \$1,000 valuation.

Under the provisions of Chapter sixty-five of the Acts of 1926 the Commissioner is required to establish the minimum amount of indemnity which may appear in the surety bond of each treasurer and collector of taxes of each city and town in the Commonwealth.

This duty was first performed with respect to the bonds of these officers for the year 1926 and the minimums established together with other information relating thereto appear on pages 8 to 12 of my report for 1926.

The established minimums were not changed for the bonds of 1927 but the increasing amount of money handled and taxes committed made it advisable to establish new minimums for the bonds for the year 1928. The minimums determined for 1929 will be the same as in 1928.

The form to be used for the bonds required under the provisions of Chapter 65 of 1926 is found on pages six and seven of my report for the year ending November 30, 1926.

The following table gives the amount of direct tax in each municipality in 1927 and the minimum established for the bond of each treasurer and collector of taxes for the years 1928 and 1929.

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 and 1929 Bonds, Treasurer and Collectoreach	Minimum for 1928 and 1929 Joint Bonds of Treasurer and Collector
Abington	\$170,485	\$17,000	\$201,669	\$30,000	\$45,000
Acton	115,326	11,500	113,038	18,000	31,500
Acushnet	112,272	11,200	118,692	18,000	31,500
Adams	404,867	30,000	439,095	43,000	64,500
Agawam	231,625	21,500	252,100	35,000	52,500
Alford	5,442	1,200	6,154	1,500	3,000
Amesbury	304,422	25,000	397,654	42,000	63,000
Amherst	211,753	20,500	251,652	35,000	52,500
Andover	430,018	31,000	458,089	43,000	64,500
Arlington	1,283,771	46,000	1,679,824	54,200	67,700
Ashburnham	67,190	6,700	65,333	10,500	18,400
Ashby	30,375	4,500	29,566	4,500	9,000
Ashfield	35,553	4,700	38,854	6,000	12,000
Ashland	69,396	6,900	78,627	12,000	21,000
Athol	338,091	26,500	324,040	40,000	60,000
Attleboro	818,133	38,000	835,876	48,500	72,700
Auburn	151,326	15,100	164,403	24,000	42,000
Avon	51,278	5,100	46,300	7,500	15,000
Ayer	99,183	9,900	95,310	15,000	26,200
Barnstable	452,499	31,000	500,597	44,000	66,000
Barre	89,491	8,900	92,606	13,500	23,600
Becket	20,957	3,100	22,365	3,000	6,000
Bedford	82,099	8,200	78,433	12,000	21,000
Belchertown	56,195	5,600	56,605	9,000	18,000
Bellingham	69,484	6,900	57,823	9,000	18,000
Belmont	809,914	38,000	1,016,098	50,000	75,000
Berkley	23,973	3,500	30,761	4,500	9,000
Berlin	29,499	4,400	30,565	4,500	9,000
Bernardston	21,564	3,200	28,725	4,500	9,000
Beverly	1,266,392	45,000	1,309,551	51,800	64,700
Billerica	216,968	20,800	300,987	40,000	60,000
Blackstone	95,823	9,600	98,482	15,000	26,200
Blandford	27,731	4,000	19,984	3,000	6,000
Bolton	20,366	3,000	31,134	4,500	9,000
Boston	50,215,391	150,000	58,751,654	300,000	-
Bourne	197,752	19,800	195,373	30,000	45,000
Boxborough	11,706	1,800	13,163	1,500	3,000
Boxford	32,188	4,600	31,462	4,500	9,000
Boylston	27,304	3,900	30,372	4,500	9,000
Braintree	487,192	33,000	727,475	47,500	71,200
Brewster	40,329	4,700	37,765	6,000	12,000
Bridgewater	193,416	19,300	205,981	30,000	45,000
Brimfield	29,096	4,300	36,262	6,000	12,000
Brookton	2,810,511	69,000	2,809,377	70,000	87,500
Brookfield	40,562	4,700	35,871	6,000	12,000
Brookline	2,649,628	66,000	3,262,918	71,000	88,700
Buckland	55,235	5,500	55,691	9,000	18,000
Burlington	52,477	5,200	56,416	9,000	18,000
Cambridge	5,479,946	75,000	5,867,006	78,000	97,500
Canton	241,245	22,000	243,077	35,000	52,500
Carlisle	21,724	3,300	24,895	3,000	6,000
Carver	58,932	5,900	51,618	7,500	15,000
Charlemont	19,395	2,900	25,070	4,500	9,000
Charlton	55,859	5,600	58,043	9,000	18,000
Chatham	101,586	10,200	113,972	18,000	31,500
Chelmsford	236,379	22,000	234,078	32,500	48,700

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 and 1929 Bonds, Treasurer and Collectoreach	Minimum for 1928 and 1929 Joint Bonds of Treasurer and Collector
Chelsea	\$2,071,943	\$60,000	\$2,148,768	\$60,000	\$75,000
Cheshire	39,410	4,700	46,316	7,500	15,000
Chester	38,394	4,700	48,721	7,500	15,000
Chesterfield	13,456	2,100	14,226	1,500	3,000
Chicopee	1,498,141	49,000	1,527,713	53,000	66,000
Chilmark	10,097	1,600	7,808	1,500	3,000
Clarksburg	17,914	2,800	23,860	3,000	6,000
Clinton	361,667	28,000	370,146	41,000	61,500
Cohasset	245,386	22,500	250,812	35,000	52,500
Colrain	45,289	4,800	47,509	7,500	15,000
Concord	307,868	25,500	348,193	41,000	61,500
Conway	27,549	4,000	27,975	4,500	9,000
Cummington	14,247	2,200	14,112	1,500	3,000
Dalton	142,481	14,200	145,095	21,000	36,700
Dana	17,554	2,700	21,795	3,000	6,000
Danvers	422,050	30,500	463,531	43,000	64,500
Dartmouth	373,510	28,500	384,824	42,000	63,000
Dedham	622,831	34,000	696,193	47,000	70,500
Deerfield	139,218	13,900	123,543	18,000	31,500
Dennis	67,816	6,800	73,697	10,500	18,400
Dighton	92,326	9,200	106,227	15,000	26,200
Douglas	55,382	5,500	62,548	9,000	18,000
Dover	77,472	7,700	87,106	13,500	23,600
Dracut	151,691	15,200	165,000	24,000	42,000
Dudley	131,287	13,100	127,427	18,000	31,500
Dunstable	12,582	1,900	11,635	1,500	3,000
Duxbury	120,145	12,000	152,490	24,000	42,000
E. Bridgewater	133,642	13,400	130,842	21,000	36,700
E. Brookfield	20,110	3,000	23,843	3,000	6,000
E. Longmeadow	103,316	10,300	101,759	15,000	26,200
Eastham	19,010	2,900	21,800	3,000	6,000
Easthampton	343,179	27,000	357,679	41,000	61,500
Easton	142,903	14,300	134,002	21,000	36,700
Edgartown	69,530	7,000	79,414	12,000	21,000
Egremont	16,586	2,600	15,722	3,000	6,000
Enfield	21,449	3,200	20,789	3,000	6,000
Erving	42,549	4,800	46,302	7,500	15,000
Essex	44,811	4,800	47,233	7,500	15,000
Everett	1,816,338	57,000	1,999,427	60,000	75,000
Fairhaven	373,485	28,500	423,131	42,000	63,000
Fall River	5,772,840	75,000	6,797,819	85,000	106,000
Falmouth	386,610	29,500	514,496	44,000	66,000
Fitchburg	1,763,385	55,000	1,961,793	60,000	75,000
Florida	15,930	2,400	35,422	6,000	12,000
Foxborough	123,214	12,300	160,187	24,000	42,000
Framingham	874,837	38,500	929,524	49,500	74,200
Franklin	257,485	22,500	262,300	35,000	52,500
Freetown	53,417	5,300	53,721	7,500	15,000
Gardner	719,606	36,000	706,552	47,000	70,500
Gay Head	2,319	800	2,394	1,500	3,000
Georgetown	52,328	5,200	53,349	7,500	15,000
Gill	23,039	3,400	24,878	3,000	6,000
Gloucester	1,060,654	40,000	1,125,447	50,600	63,000
Goshen	9,928	1,500	10,681	1,500	3,000
Gosnold	15,978	2,400	9,755	1,500	3,000
Grafton	200,163	20,000	184,661	27,000	40,500
Granby	26,659	3,800	28,879	4,500	9,000
Granville	19,463	2,900	18,300	3,000	6,000
Great Barrington	196,926	19,700	229,474	32,500	48,700
Greenfield	672,218	35,500	681,015	47,000	70,500
Greenwich	12,300	1,900	5,317	1,500	3,000
Groton	92,827	9,300	121,001	18,000	31,500
Groveland	68,157	6,800	68,693	10,500	18,400
Hadley	99,681	10,000	105,234	15,000	26,200
Halifax	22,770	3,400	37,491	6,000	12,000
Hamilton	124,228	12,400	136,617	21,000	36,700
Hampden	21,220	3,100	19,483	3,000	6,000
Hancock	9,485	1,500	13,154	1,500	3,000
Hanover	90,481	9,100	115,679	18,000	31,500
Hanson	66,301	6,600	75,858	12,000	21,000
Hardwick	96,543	9,700	77,421	12,000	21,000
Harvard	51,670	5,100	54,653	7,500	15,000
Harwich	84,328	8,400	101,059	15,000	26,200
Hatfield	97,176	9,700	93,639	13,500	23,600
Haverhill	2,043,376	60,000	2,090,151	60,000	75,000
Hawley	10,336	1,600	6,557	1,500	3,000
Heath	7,915	1,400	9,344	1,500	3,000
Hingham	316,591	26,000	427,404	43,000	64,500
Hinsdale	25,567	3,600	24,733	3,000	6,000
Holbrook	101,870	10,200	103,070	15,000	26,200
Holden	118,507	11,900	124,545	18,000	31,500
Holland	6,803	1,300	6,975	1,500	3,000

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 and 1929 Bonds, Treasurer and Collectoreach	Minimum for 1928 and 1929 Joint Bonds of Treasurer and Collector
Holliston	\$99,324	\$9,900	\$108,341	\$15,000	\$26,200
Holyoke	2,704,058	69,000	2,867,470	70,000	87,500
Hopedale	79,449	8,000	117,957	18,000	31,500
Hopkinton	69,743	7,000	85,604	13,500	23,600
Hubbardston	34,814	4,700	30,516	4,500	9,000
Hudson	217,448	21,000	287,375	37,500	56,200
Hull	502,227	33,000	537,313	45,000	67,500
Huntington	36,897	4,700	37,868	6,000	12,000
Ipswich	214,712	20,800	245,743	35,000	52,500
Kingston	84,916	8,500	95,062	15,000	26,200
Lakeville	36,473	4,700	41,226	6,000	12,000
Lancaster	89,594	9,000	96,187	15,000	26,200
Lanesborough	26,924	3,900	40,557	6,000	12,000
Lawrence	3,666,607	71,000	3,501,310	71,000	88,700
Lee	112,754	11,300	116,390	18,000	31,500
Leicester	120,438	12,000	111,908	18,000	31,500
Lenox	157,129	15,700	163,129	24,000	42,000
Leominster	622,948	34,000	713,730	47,000	70,500
Leverett	11,107	1,700	17,649	3,000	6,000
Lexington	527,539	33,000	568,907	45,000	67,500
Leyden	7,303	1,300	4,818	1,500	3,000
Lincoln	47,762	4,900	56,995	9,000	18,000
Littleton	55,522	5,500	53,425	7,500	15,000
Longmeadow	250,931	22,500	235,662	32,500	48,700
Lowell	4,685,146	73,000	4,341,954	73,000	91,000
Ludlow	327,032	26,500	341,554	41,000	61,500
Lunenburg	66,369	6,600	70,360	10,500	18,400
Lynn	4,352,477	72,000	3,929,256	72,000	90,000
Lynnfield	58,610	5,900	86,427	13,500	23,600
Malden	1,941,895	60,000	2,141,427	60,000	75,000
Manchester	244,131	22,000	231,493	32,500	48,700
Mansfield	251,191	20,800	252,993	35,000	52,500
Marblehead	401,240	30,000	490,990	44,000	66,000
Marion	102,556	10,300	118,292	18,000	31,500
Marlborough	541,380	33,000	592,872	46,000	69,000
Marshfield	145,665	14,600	155,315	24,000	42,000
Mashpee	17,420	2,700	35,898	6,000	12,000
Mattapoisett	62,524	6,300	92,680	13,500	23,600
Maynard	198,384	19,900	200,315	30,000	45,000
Medfield	75,506	7,600	104,027	15,000	26,200
Medford	2,001,955	60,000	2,407,703	65,000	81,000
Medway	97,754	9,800	100,831	15,000	26,200
Melrose	937,627	39,000	1,059,611	50,600	63,000
Mendon	25,279	3,500	34,940	4,500	9,000
Merrimac	67,666	6,800	79,047	12,000	21,000
Methuen	779,218	38,000	763,312	47,500	71,200
Middleborough	273,698	23,500	315,149	40,000	60,000
Middlefield	7,537	1,400	10,799	1,500	3,000
Middleton	37,487	4,700	48,727	7,500	15,000
Milford	426,670	31,000	510,958	44,000	66,000
Millbury	167,091	16,700	207,907	30,000	45,000
Millis	91,841	9,200	87,840	13,500	23,600
Millville	55,865	5,600	55,032	9,000	18,000
Milton	664,823	35,000	869,515	48,500	72,700
Monroe	6,095	1,200	8,065	1,500	3,000
Monson	119,506	12,000	118,414	18,000	31,500
Montague	302,967	25,000	331,766	41,000	61,500
Monterey	12,840	2,000	14,502	1,500	3,000
Montgomery	4,457	1,000	4,323	1,500	3,000
Mt. Washington	3,606	900	4,514	1,500	3,000
Nahant	146,763	14,700	179,528	27,000	40,500
Nantucket	201,121	20,000	205,219	30,000	45,000
Natick	482,648	33,000	534,206	45,000	67,500
Needham	507,362	33,000	550,736	45,000	67,500
New Ashford	2,527	800	2,269	1,500	3,000
New Bedford	5,795,691	75,000	6,072,172	85,000	106,000
New Braintree	11,598	1,700	11,195	1,500	3,000
N. Marlborough	35,412	4,700	33,633	4,500	9,000
New Salem	18,382	2,800	16,345	3,000	6,000
Newbury	53,853	5,400	64,251	9,000	18,000
Newburyport	464,346	32,000	443,619	43,000	64,500
Newton	3,259,899	71,000	3,914,692	72,000	90,000
Norfolk	38,913	4,700	53,697	7,500	15,000
North Adams	720,330	36,000	788,343	48,000	72,000
N. Andover	325,899	26,500	318,137	40,000	60,000
N. Attleborough	309,399	25,500	307,958	40,000	60,000
N. Brookfield	64,814	6,500	66,653	10,500	18,400
N. Reading	57,217	5,700	67,432	10,500	18,400
Northampton	773,978	37,000	784,359	48,000	72,000
Northborough	71,738	7,200	81,325	12,000	21,000
Northbridge	281,364	24,000	285,110	37,500	56,200
Northfield	72,710	7,300	68,087	10,500	18,400

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 and 1929 Bonds, Treasurer and Collectoreach	Minimum for 1928 and 1929 Joint Bonds of Treasurer and Collector
Norton	\$77,234	\$7,700	\$84,239	\$12,000	\$21,000
Norwell	63,058	6,300	61,598	9,000	18,000
Norwood	647,383	35,000	770,573	47,500	71,200
Oak Bluffs	108,530	10,900	125,987	18,000	31,500
Oakham	12,787	2,000	11,369	1,500	3,000
Orange	156,217	15,600	196,962	30,000	45,000
Orleans	48,171	4,900	69,098	10,500	18,400
Otis	12,001	1,800	12,190	1,500	3,000
Oxford	122,111	12,200	119,986	18,000	31,500
Palmer	309,150	25,500	280,349	37,500	56,200
Paxton	19,976	3,000	28,067	4,500	9,000
Peabody	787,964	38,000	789,559	48,000	72,000
Pelham	14,269	2,200	11,952	1,500	3,000
Pembroke	69,059	6,900	74,536	10,500	18,400
Pepperell	83,290	8,300	92,075	13,500	23,600
Peru	4,998	1,000	4,950	1,500	3,000
Petersham	36,113	4,700	38,929	6,000	12,000
Phillipston	11,194	1,700	12,186	1,500	3,000
Pittsfield	1,678,080	54,000	1,862,478	55,400	69,000
Plainfield	7,463	1,300	13,654	1,500	3,000
Plainville	42,156	4,800	51,959	7,500	15,000
Plymouth	592,682	34,000	662,946	46,500	69,700
Plympton	19,147	2,900	22,889	3,000	6,000
Prescott	5,245	1,100	5,750	1,500	3,000
Princeton	37,523	4,700	37,313	6,000	12,000
Provincetown	128,456	12,800	137,738	21,000	36,700
Quincy	2,981,941	70,000	3,601,326	71,000	88,700
Randolph	123,439	12,300	169,075	24,000	42,000
Raynham	45,910	4,900	52,237	7,500	15,000
Reading	453,717	31,000	522,760	44,000	66,000
Rehoboth	51,952	5,200	49,135	7,500	15,000
Revere	1,873,666	57,000	1,627,054	53,600	67,000
Richmond	20,825	3,100	22,355	3,000	6,000
Rochester	32,694	4,600	33,234	4,500	9,000
Rockland	237,717	22,000	292,287	40,000	60,000
Rockport	166,328	16,600	178,019	27,000	40,500
Rowe	9,710	1,500	10,479	1,500	3,000
Rowley	32,165	4,600	34,830	4,500	9,000
Royalston	21,079	3,100	29,066	4,500	9,000
Russell	46,714	4,900	60,048	9,000	18,000
Rutland	43,146	4,800	49,609	7,500	15,000
Salem	1,726,943	55,000	1,828,609	54,800	68,500
Salisbury	65,690	6,600	105,698	15,000	26,200
Sandisfield	12,021	1,800	16,789	3,000	6,000
Sandwich	69,700	7,000	78,531	12,000	21,000
Saugus	457,384	31,500	475,735	44,000	66,000
Savoy	10,301	1,600	8,003	1,500	3,000
Scituate	303,499	25,000	350,966	41,000	61,500
Seekonk	103,174	10,300	122,317	18,000	31,500
Sharon	149,776	15,000	164,387	24,000	42,000
Sheffield	42,424	4,800	38,486	6,000	12,000
Shelburne	53,025	5,300	55,715	9,000	18,000
Sherborn	47,077	4,900	50,918	7,500	15,000
Shirley	47,695	4,900	65,313	10,500	18,400
Shrewsbury	229,343	21,000	275,081	37,500	56,200
Shutesbury	8,726	1,500	8,748	1,500	3,000
Somerset	144,766	14,500	242,835	35,000	52,500
Somerville	2,932,282	69,000	3,449,281	71,000	88,700
So. Hadley	211,829	20,500	222,499	32,500	48,700
Southampton	18,861	2,900	23,248	3,000	6,000
Southborough	93,390	9,300	103,001	15,000	26,200
Southbridge	419,269	30,500	434,132	43,000	64,500
Southwick	41,244	4,700	50,507	9,000	18,000
Spencer	144,635	14,500	173,803	27,000	40,500
Springfield	8,296,024	77,000	8,755,355	100,000	125,000
Sterling	43,573	4,800	51,566	7,500	15,000
Stockbridge	142,397	14,200	143,990	21,000	36,700
Stoneham	365,958	28,500	424,124	42,000	63,000
Stoughton	273,871	23,500	278,168	37,500	56,200
Stow	36,336	4,700	33,118	4,500	9,000
Sturbridge	44,007	4,800	38,278	6,000	12,000
Sudbury	58,363	5,800	62,755	9,000	18,000
Sunderland	37,390	4,700	42,417	6,000	12,000
Sutton	59,824	6,000	69,563	10,500	18,400
Swampscott	512,486	33,000	585,386	46,000	69,000
Swansea	104,358	10,400	111,973	18,000	31,500
Taunton	1,203,962	43,000	1,341,812	51,800	64,700
Templeton	114,075	11,400	105,013	15,000	26,200
Tewksbury	96,291	9,600	93,466	13,500	23,600
Tisbury	74,590	7,500	77,154	12,000	21,000
Tolland	7,128	1,300	9,240	1,500	3,000
Topsfield	56,622	5,700	53,575	7,500	15,000

Municipality	1925 Direct Tax	Minimum for 1926 and 1927 Bonds, Treasurer and Collectoreach	1927 Direct Tax	Minimum for 1928 and 1929 Bonds, Treasurer and Collectoreach	Minimum for 1928 and 1929 Joint Bonds of Treasurer and Collector
Townsend	\$55,829	\$5,600	\$74,565	\$10,500	\$18,400
Truro	18,604	2,800	25,084	4,500	9,000
Tynngsborough	43,847	4,800	41,601	6,000	12,000
Tyringham	11,740	1,800	10,948	1,500	3,000
Upton	44,046	4,800	53,278	7,500	15,000
Uxbridge	189,310	18,900	174,405	27,000	40,500
Wakefield	720,660	36,000	795,846	48,000	72,000
Wales	10,378	1,600	10,569	1,500	3,000
Walpole	348,575	27,500	387,237	42,000	63,000
Waltham	1,554,123	50,000	1,715,654	54,200	67,700
Ware	234,239	22,000	201,429	30,000	45,000
Wareham	227,040	21,000	274,671	37,500	56,200
Warren	108,951	10,900	110,129	18,000	31,500
Warwick	13,141	2,100	12,426	1,500	3,000
Washington	3,910	1,000	6,203	1,500	3,000
Watertown	1,184,268	42,000	1,510,751	53,000	66,000
Wayland	104,204	10,400	115,747	18,000	31,500
Webster	324,476	26,500	314,186	40,000	60,000
Wellesley	697,202	36,000	707,345	47,000	70,500
Wellfleet	34,648	4,700	36,126	6,000	12,000
Wendell	10,776	1,600	8,981	1,500	3,000
Wenham	60,631	6,100	62,192	9,000	18,000
W. Boylston	44,564	4,800	46,055	7,500	15,000
W. Bridgewater	94,133	9,400	88,767	13,500	23,600
W. Brookfield	44,669	4,800	34,812	4,500	9,000
W. Newbury	43,518	4,800	40,717	6,000	12,000
W. Springfield	762,564	37,000	818,003	48,000	72,000
W. Stockbridge	30,704	4,500	34,024	4,500	9,000
W. Tisbury	10,289	1,600	8,863	1,500	3,000
Westborough	135,902	13,600	115,085	18,000	31,500
Westfield	618,744	34,000	687,915	47,000	70,500
Westford	138,165	13,800	134,646	21,000	36,700
Westhampton	7,397	1,300	8,448	1,500	3,000
Westminster	41,922	4,800	46,920	7,500	15,000
Weston	145,777	14,600	166,151	24,000	42,000
Westport	188,446	18,800	222,026	32,500	48,700
Westwood	103,942	10,400	93,027	13,500	23,600
Weymouth	671,847	35,500	933,398	49,500	74,200
Whately	41,270	4,700	39,420	6,000	12,000
Whitman	251,368	22,500	261,234	35,000	52,500
Wilbraham	70,904	7,100	116,141	18,000	31,500
Williamsburg	42,338	4,800	45,000	6,000	12,000
Williamstown	166,339	16,600	207,995	30,000	45,000
Wilmington	112,944	11,300	117,537	18,000	31,500
Winchendon	193,005	19,300	212,957	30,000	45,000
Winchester	741,570	36,000	811,220	48,000	72,000
Windsor	12,267	1,900	14,488	1,500	3,000
Winthrop	580,518	34,000	674,539	46,500	69,700
Woburn	632,112	35,000	693,189	47,000	70,500
Worcester	9,112,554	80,000	12,178,701	125,000	156,000
Worthington	16,174	2,500	16,458	3,000	6,000
Wrentham	81,880	8,200	90,031	13,500	23,600
Yarmouth	81,178	8,100	112,487	18,000	31,500

STATISTICS RELATING TO LOCAL TAXATION IN 1928

Horses:					
Increase . . . . .	.	.	.	—	2 cities.
Decrease . . . . .	.	.	.	4,557	36 "
Unchanged . . . . .	.	.	.	—	1 city.
Cows:					
Increase . . . . .	.	.	.	—	10 cities.
Decrease . . . . .	.	.	.	2,389	28 "
Unchanged . . . . .	.	.	.	—	—
No figures . . . . .	.	.	.	—	1 city.
Sheep:					
Increase . . . . .	.	.	.	—	5 cities.
Decrease . . . . .	.	.	.	191	6 "
Unchanged . . . . .	.	.	.	—	1 city.
No figures . . . . .	.	.	.	—	27 cities.
Neat cattle, etc.:					
Increase . . . . .	.	.	.	437	8 cities.
Decrease . . . . .	.	.	.	—	10 "
Unchanged . . . . .	.	.	.	—	1 city.
No figures . . . . .	.	.	.	—	20 cities.
Swine:					
Increase . . . . .	.	.	.	4,215	16 cities
Decrease . . . . .	.	.	.	—	10 "
Unchanged . . . . .	.	.	.	—	2 "
No figures . . . . .	.	.	.	—	11 "

59 towns.

251 "

6 "

121 towns.

189 "

4 "

2 "

96 towns.

89 "

10 "

121 "

158 towns.

129 "

12 "

17 "

165 towns

113 "

18 "

20 "

Dwelling houses:								
Increase .	.	.	.	.	.	17,884	35 cities.	248 towns.
Decrease .	.	.	.	.	.	—	4 "	55 "
Unchanged .	.	.	.	.	.	—	—	13 "
Acres of land:								
Increase .	.	.	.	.	.	—	3 cities.	100 towns
Decrease .	.	.	.	.	.	10,343	9 "	113 "
Unchanged .	.	.	.	.	.	—	27 "	103 "
Fowl:								
Increase .	.	.	.	.	.	46,195	15 cities.	163 towns.
Decrease .	.	.	.	.	.	—	12 "	137 "
Unchanged .	.	.	.	.	.	—	2 "	4 "
No figures .	.	.	.	.	.	—	10 "	12 "
Value:								
Increase .	.	.	.	.	.	—	14 cities	153 towns.
Decrease .	.	.	.	.	.	\$27,868	13 "	147 "
Unchanged .	.	.	.	.	.	—	2 "	4 "
No figures .	.	.	.	.	.	—	10 "	12 "

There were 39 cities and 316 towns in Massachusetts April 1, 1928.

NUMBER OF RESIDENTS ASSESSED ON PROPERTY

Individuals:								
Increase .	.	.	.	.	.	25,710	28 cities.	212 towns.
Decrease .	.	.	.	.	.	—	10 "	99 "
Unchanged .	.	.	.	.	.	—	1 city.	5 "
All others:								
Increase .	.	.	.	.	.	2,289	30 cities.	164 towns.
Decrease .	.	.	.	.	.	—	9 "	112 "
Unchanged .	.	.	.	.	.	—	—	35 "
No figures .	.	.	.	.	.	—	—	5 "
Total:								
Increase .	.	.	.	.	.	27,999	29 cities.	215 towns.
Decrease .	.	.	.	.	.	—	10 "	95 "
Unchanged .	.	.	.	.	.	—	—	6 "

NUMBER OF NON-RESIDENTS ASSESSED ON PROPERTY

Individuals:								
Increase .	.	.	.	.	.	3,287	23 cities.	196 towns.
Decrease .	.	.	.	.	.	—	16 "	113 "
Unchanged .	.	.	.	.	.	—	—	7 "
All others:								
Increase .	.	.	.	.	.	—	23 cities.	167 towns.
Decrease .	.	.	.	.	.	84	16 "	119 "
Unchanged .	.	.	.	.	.	—	—	28 "
No figures .	.	.	.	.	.	—	—	2 "
Total:								
Increase .	.	.	.	.	.	3,203	21 cities.	206 towns.
Decrease .	.	.	.	.	.	—	17 "	95 "
Unchanged .	.	.	.	.	.	—	1 city.	15 "

NUMBER OF PERSONS ASSESSED

On property:								
Increase .	.	.	.	.	.	31,202	28 cities.	233 towns.
Decrease .	.	.	.	.	.	—	11 "	74 "
Unchanged .	.	.	.	.	.	—	—	9 "
For poll tax only:								
Increase .	.	.	.	.	.	—	16 cities.	170 towns.
Decrease .	.	.	.	.	.	20,272	23 "	136 "
Unchanged .	.	.	.	.	.	—	—	10 "
Total:								
Increase .	.	.	.	.	.	10,930	21 cities.	225 towns.
Decrease .	.	.	.	.	.	—	18 "	85 "
Unchanged .	.	.	.	.	.	—	—	6 "

NUMBER OF MALE POLLS ASSESSED

Male polls:								
Increase .	.	.	.	.	.	6,957	25 cities.	211 towns.
Decrease .	.	.	.	.	.	—	14 "	100 "
Unchanged .	.	.	.	.	.	—	—	5 "

Rate of tax on male polls:

SECTION 1. In the year nineteen hundred and twenty-four and annually thereafter a poll tax of two dollars shall be assessed on every male inhabitant of the Commonwealth above the age of twenty, whether a citizen of the United States or an alien. (General Laws, Chapter 59.)

The following table relating to Local Taxation shows the increase or decrease in 1923 as compared with 1927 of the items indicated by the column headings. The letter "d" indicates a decrease and the letter "s" that the amount is the same in both years. Figures not marked ("d") or ("s") are increases.

INCREASE OR DECREASE IN 1928 AS COMPARED WITH 1927

Counties	Number of Residents Assessed on Property		Number of Non-Residents Assessed on Property		Number of Persons Assessed		Num-ber of Male Polls Assessed	Value of Assessed Real Estate				
	Indi-viduals	All Others	Total	Indi-viduals	All Others	Total		Buildings, excluding Land	Land, excluding Buildings	Total		
Barnstable	21	78	99	1,683	117	1,800	1,899	55	1,954	\$2,306,316	d \$69,762	\$2,236,554
Berkshire	730	140	870	37	94	131	1,001	326	1,327	2,522,683	d 1,324,366	1,198,317
Bristol	2,574	d 88	2,486	d 10	44	34	2,520	d 558	1,962	d 8,924,888	d 368,425	d 9,293,313
Dukes County	221	d 43	178	d 264	21	285	d 107	d 10	d 117	253,297	167,704	421,001
Essex	1,902	1,152	99	296	4	395	1,547	d 6,373	d 4,826	d 3,571,983	9,259,578	11,935,251
Franklin	1,312	d 863	449	55	4	59	508	d 3	505	d 223,590	1,246,509	657,459
Hampden	511	1,585	2,096	93	505	598	2,694	d 1,666	1,028	d 3,897,576	d 2,663,144	4,344,818
Hampshire	d 109	79	d 18	d 38	40	2	d 16	165	149	d 745,765	812,026	4,012,702
Middlesex	8,714	779	9,493	78	d 1,437	d 1,359	8,134	d 10,742	d 2,608	3,200,676	14,557,678	55,917,250
Nantucket	12	d 11	d 1	33	d 2	31	32	36	68	286,160	54,640	340,800
Norfolk	6,778	d 264	6,514	509	92	601	7,115	2,522	9,637	20,407,324	4,196,512	24,603,836
Plymouth	1,424	d 147	1,277	574	43	617	1,894	5,374	7,268	7,022,335	1,094,300	8,116,635
Suffolk	d 208	695	487	d 46	14	d 32	1,455	d 9,116	d 8,661	11,559,500	9,494,750	21,054,250
Worcester	1,828	1,087	2,915	484	127	611	3,526	d 282	3,244	9,919,830	149,246	10,069,076
State	25,710	2,289	27,999	3,287	d 84	3,203	31,202	d 20,272	10,930	\$107,426,856	\$28,187,780	\$135,614,636

Counties	Total Valuation of Assessed Estate	Tax for State, County and City or Town Purposes including Overlayings		Number of Horses Assessed	Number of Cows Assessed	Number of Sheep Assessed	Number of Cattle other than Cows Assessed	Number of Dwelling Houses Assessed	Number of Acres of Land Assessed	Number and Value			
		On Personal Estate	On Real Estate							On Polls	Total	Number	Value
Barnstable	\$2,501,294	\$1,405	\$18,044	d 88	d 47	5	d 44	458	1,855	d 2,508	d \$893		
Berkshire	d 462,271	d 53,226	d 4,083	d 518	d 810	125	98	421	1,734	3,861	3,904		
Bristol	d 39,713,674	d 612,714	617,507	d 455	d 874	d 36	43	292	10,903	17,458	17,143		
Dukes County	8,363,268	d 88	28,774	2	2	d 152	d 22	71	d 1,910	d 127	d 290		
Essex	3,328,774	d 183,975	d 44,894	d 409	d 652	23	d 75	1,041	755	1,462	d 8,842		
Franklin	433,869	d 15,629	1,364	d 203	d 727	14	d 261	363	d 3,017	d 2,006	1,978		
Hampden	447,242	d 95,485	54,581	d 313	757	d 66	d 59	1,585	d 1,431	d 7,159	d 8,144		
Hampshire	3,266,937	d 32,722	23,649	d 333	d 325	199	293	430	d 6,389	23,426	d 3,642		
Middlesex	51,760,696	d 236,645	1,074,310	d 333	d 760	d 36	d 29	5,628	569	d 3,260	d 4,936		
Nantucket	420,720	8,847	63,031	74	71,952	34	d 36	68	d 50	d 3,192	d 4,110		
Norfolk	28,949,003	62,136	378,050	d 212	d 779	d 22	117	44	2,620	d 1,557	d 2,646		
Plymouth	6,664,176	d 69,712	46,583	d 249	d 68	d 4	28	87	1,483	5,347	d 21,005		
Suffolk	17,445,650	d 287,171	d 1,397,011	d 182	d 33	s-o	d 16	2,081	d 610	d 150	d 1,125		
Worcester	d 4,590,682	d 209,232	141,280	d 758	d 13	d 275	384	1,526	d 13,306	4,008	3,740		
State	\$84,996,366	d \$1724,211	\$1,042,314	d \$667,983	d 4,557	d 191	437	17,884	d 10,343	46,195	d \$27,868		

THE COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF CORPORATIONS AND TAXATION

STATE HOUSE, BOSTON, August 20, 1928.

To the Treasurer of Each City and Town in Massachusetts:

"Tax Titles" represents to all of us one of the most troublesome things we encounter in our municipal work. Some communities seem to be overwhelmed with them. In many places they are constantly increasing in number and always we find them perplexing. Tax titles when taken in full compliance with the law serve the useful purpose of clearing the Collector's books, but they do not bring any revenue to the municipality until they have been translated into a title that can be disposed of for money or are redeemed in accordance with the provisions of the law. The law is now found in Chapter 126 of the Acts of 1927, and provides for the setting up in the proper books of a separate account with respect to each tax title. It puts the burden on the treasurer of foreclosing each unredeemed tax title at the expiration of two years from date of the tax sale.

In order to get at the facts relating to tax titles I am asking each treasurer in Massachusetts to advise me as soon as may be the number of tax titles that he has upon the books for his municipality. This need not be exact but approximately accurate so a usable tabulation can be made. With this information at hand I hope some way can be found to materially reduce the number of tax titles, and that a way can be found whereby tax titles will not accumulate so rapidly in the future.

Mr. John Morris, Treasurer of New Bedford, has been most successful in removing tax titles from his books by notifying property owners of the existence of a tax title and suggesting payment to clear title. The existence of a tax title is "news" to many of them and payments are speedily made. This plan may well be copied in other municipalities.

Your co-operation and early reply to this letter will be very much appreciated by me.

With every good wish, I am

Cordially yours,

HENRY F. LONG,

Commissioner of Corporations and Taxation.

October 17, 1928.

To Each and Every Treasurer and Collector in Massachusetts:

The following question is just now so frequently asked that its answer is sent you with the thought that it may be helpful:

What is the Treasurer to do in respect to a 1927 tax title held by the municipality where redemption is sought by tendering to the Treasurer all sums due without including the taxes of 1928?

The provision of the law that most concerns us in the answer of this question is Section 61 of Chapter 60 of the General Laws which reads as follows:

"SECTION 61. Whenever a town shall have purchased or taken real estate for payment of taxes the lien of the town on such real estate for all taxes assessed subsequently to the assessment for payment of which the estate was purchased or taken shall continue, and it shall be unnecessary for the town to take or sell said real estate for non-payment of said subsequent taxes, costs and interest; and on either redemption from, or foreclosure of, the right of redemption under such taking or purchase, said subsequent taxes, costs and interest shall be paid to the town, and the payment shall be made a part of the terms of redemption."

It appears from a careful reading of this section that the Treasurer cannot issue the certificate provided for in Section 62 of Chapter 60, as amended, to any one seeking to redeem property sold for the 1927 tax if there is not paid the amount of the tax, costs, interest and "all taxes assessed subsequently."

The words, "all taxes assessed subsequently," exercise the control that the Treasurer must recognize before granting a certificate of redemption. They are likewise controlling as to the Collector. If taxes are assessed the Collector must refer tax-

payers to the Treasurer, and the Treasurer must not issue a redemption certificate unless there is paid to him the 1927 tax, costs, interest and the 1928 tax.

It is necessary that we determine when the act of "assessment" takes place, for on that date the law rests in its control of the acts of the Collector and the Treasurer.

It is the duty of the assessors to make the annual assessment of taxes, and under Section 11 of Chapter 59 they are to be guided by the words:—"Taxes on real estate shall be assessed, in the town where it lies, to the person who is either the owner or in possession thereof on April first . . .". These words standing by themselves might lead to the conclusion that the act of assessment was April 1, 1928, and this is perhaps substantiated by the wording of Section 18 of Chapter 59 which provides that "All taxable personal estate within or without the Commonwealth shall be assessed to the owner in the town where he is an inhabitant on April first . . .". The assessors, however, must in addition to assessing taxes for local purposes also assess the taxpayers for county and state taxes and other legal obligations, in doing of which they are subject to the provisions of Section 23 of Chapter 59.

This section provides that "The assessors shall annually assess taxes . . .", describes what is to be considered and what is to be deducted by way of revenue before local taxes are assessed. The certainty that substantial sums to be raised by taxation will be appropriated after April first, that much in the way of receipts will come to the attention of the assessors after April first and that other charges to be liquidated by the taxpayers are sure to arise after April first, makes it clear that although all taxes are assessed as of April first the actual act of assessment is never April first. We are strengthened in this thought by the wording of Section 29 of Chapter 59 which provides that the "Assessors before making an assessment shall give seasonable notice thereof to all persons subject to taxation . . ." and requires that lists of taxable property shall be brought into the assessors ". . . before a date therein specified . . .".

The assessors are charged in Section 43 of Chapter 59 to ". . . make, on the books furnished . . . a list of the valuation and the assessment thereon . . .". The section following provides that, "The list shall exhibit the valuation and assessment of the polls and estates of the inhabitants assessed . . ." and although in Section 45, "The Commissioner shall provide each city and town, on or before April first annually, suitable books for the use of the assessors in the assessment of taxes . . ." it is clear that no legal argument is established against the act of assessment being at a date later than April first. For further evidence that April first cannot be assumed to be the date when the act of assessment takes place, reference is made to Section 4 of Chapter 51 of the General Laws, where provision is made for the performance of duties during the two months subsequent to April first during which the assessors determine who are "liable to be assessed." This is further strengthened by the provisions of Section 4 of Chapter 60 of the General Laws.

The authority for establishing a date for the act of assessment later than April first seems to be clearly contained in Section 52 of Chapter 59. That section provides that those ". . . authorized to assess taxes . . ." shall subscribe under the penalties of perjury to the following statement:

"We, the assessors (or other persons so authorized, as the case may be) of _____, do severally state that the foregoing list is a full and true list of the names of all persons known to us, who are liable to taxation in _____ (here insert the name of the city or town,) during the present year, and that the real and personal estate contained in said list, and assessed upon each person in said list, is a full and accurate assessment upon all the property of such person, liable to taxation, at its full and fair cash value, according to our best knowledge and belief."

In this statement we find the words ". . . that the real and personal estate contained in said list, and assessed upon each person in said list, is a full and accurate assessment . . .". It is certain that no assessments can be made, other than those authorized on omitted property in December, after the statement is signed by the assessors. The entries in the book to which the assessors take oath are final, and neither the assessors nor any one else can tamper in any way with what is recorded. Injustices done either to the municipality or the taxpayer must be cor-

rected if at all in ways other than changing the book entries. This book is complete and when the assessors sign they have so far as the assessment is concerned discharged fully their administrative and ministerial functions.

It may be well argued that the actual assessment took place before the assessors signed the book, but no one can argue that an assessment can take place after the book is signed. It is the practice of the courts to give wide latitude in interpreting laws governing ministerial acts in order to provide for the practical operation of the law. It is my belief that the courts would be so controlled in interpreting the question propounded at the beginning of this official communication. The answer then to the question in my opinion is as follows, and I so rule:

The Treasurer must obtain the information as to the date in 1928 on which the assessors signed the book on taking the oath required by Section 52 of Chapter 59. That date is to be taken as the date when the 1928 taxes are assessed. After that date the Treasurer must not issue a certificate of redemption unless the 1928 taxes so assessed are made a part of the terms of redemption of the 1927 tax.

In my opinion a Treasurer who gives a certificate of redemption for the 1927 tax title after the date when the assessors assessed the 1928 taxes by signing the valuation book and taking the oath without collecting the 1928 taxes does so at his personal peril and is liable to the municipality on his bond for the tax. The assessment when made automatically becomes a part of the 1927 tax title and the Collector accepting the 1928 tax does so at his peril and is liable on his bond.

Cordially yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

NUMBER OF TAX TITLES REPORTED TO BE HELD BY EACH MUNICIPALITY, 1928

Abington . . .	24	Brookline . . .	3	Egremont . . .	-	Holbrook . . .	4
Acton . . .	1	Buckland . . .	-	Enfield . . .	-	Holden . . .	1
Acushnet . . .	120	Burlington . . .	82	Erving . . .	-	Holland . . .	2
Adams . . .	-	Cambridge . . .	40	Essex . . .	-	Holliston . . .	2
Agawam . . .	13	Canton . . .	11	Everett . . .	37	Holyoke . . .	-
Alford . . .	-	Carlisle . . .	5	Fairhaven . . .	250	Hopedale . . .	-
Amesbury . . .	3	Carver . . .	2	Fall River . . .	89	Hopkinton . . .	18
Amherst . . .	-	Charlemont . . .	-	Falmouth . . .	-	Hubbardston . . .	-
Andover . . .	-	Charlton . . .	9	Fitchburg . . .	5	Hudson . . .	17
Arlington . . .	27	Chatham . . .	-	Florida . . .	-	Hull . . .	150
Ashburnham . . .	-	Chelmsford . . .	26	Foxborough . . .	20	Huntington . . .	1
Ashby . . .	1	Chelsea . . .	30	Frammingham . . .	3	Ipswich . . .	-
Ashfield . . .	-	Cheshire . . .	-	Franklin . . .	2	Kingston . . .	28
Ashland . . .	1	Chester . . .	6	Freetown . . .	7	Lakeville . . .	-
Athol . . .	-	Chesterfield . . .	-	Gardner . . .	28	Lancaster . . .	6
Attleboro . . .	250	Chicopee . . .	150	Gay Head . . .	2	Lanesborough . . .	-
Auburn . . .	75	Chilmark . . .	-	Georgetown . . .	4	Lawrence . . .	11
Avon . . .	70	Clarksburg . . .	-	Gill . . .	-	Lee . . .	-
Ayer . . .	1	Clinton . . .	3	Gloucester . . .	45	Leicester . . .	7
Barnstable . . .	-	Cohasset . . .	8	Goshen . . .	-	Lenox . . .	-
Barre . . .	1	Colrain . . .	-	Gosnold . . .	-	Leominster . . .	78
Becket . . .	-	Concord . . .	2	Grafton . . .	70	Leverett . . .	-
Bedford . . .	-	Conway . . .	-	Granby . . .	-	Lexington . . .	50
Belchertown . . .	-	Cummington . . .	-	Granville . . .	-	Leyden . . .	3
Bellingham . . .	31	Dalton . . .	-	Gt. Barrington . . .	-	Lincoln . . .	-
Belmont . . .	23	Dana . . .	-	Greenfield . . .	51	Littleton . . .	-
Berkley . . .	4	Danvers . . .	36	Greenwich . . .	3	Longmeadow . . .	7
Berlin . . .	-	Dartmouth . . .	172	Groton . . .	2	Lowell . . .	217
Bernardston . . .	-	Dedham . . .	75	Groveland . . .	12	Ludlow . . .	26
Beverly . . .	11	Deerfield . . .	-	Hadley . . .	-	Lunenburg . . .	1
Billerica . . .	800	Dennis . . .	2	Halifax . . .	4	Lynn . . .	196
Blackstone . . .	-	Dighton . . .	-	Hamilton . . .	-	Lynnfield . . .	13
Blandford . . .	2	Douglas . . .	31	Hampden . . .	-	Malden . . .	100
Bolton . . .	-	Dover . . .	-	Hancock . . .	-	Manchester . . .	-
Boston . . .	255	Dracut . . .	187	Hanover . . .	-	Mansfield . . .	12
Bourne . . .	2	Dudley . . .	-	Hanson . . .	2	Marblehead . . .	-
Boxborough . . .	-	Dunstable . . .	-	Hardwick . . .	-	Marion . . .	-
Boxford . . .	-	Duxbury . . .	-	Harvard . . .	-	Marlborough . . .	1
Boylston . . .	1	E. Bridgewater . . .	18	Harwich . . .	-	Marshfield . . .	14
Braintree . . .	140	E. Brookfield . . .	-	Hatfield . . .	-	Mashpee . . .	-
Brewster . . .	-	E. Longmeadow . . .	35	Haverhill . . .	16	Mattapoisett . . .	7
Bridgewater . . .	4	Eastham . . .	-	Hayley . . .	-	Maynard . . .	1
Brimfield . . .	-	Easthampton . . .	-	Heath . . .	-	Medfield . . .	-
Brookton . . .	327	Easton . . .	-	Hingham . . .	-	Medford . . .	31
Brookfield . . .	-	Edgartown . . .	72	Hinsdale . . .	-	Medway . . .	1

NUMBER OF TAX TITLES REPORTED TO BE HELD BY EACH MUNICIPALITY,
1928 — *Concluded*

Melrose . . .	4	Orange . . .	2	Sheffield . . .	3	Warwick . . .	—
Mendon . . .	2	Orleans . . .	—	Shelburne . . .	—	Washington . . .	—
Merrimac . . .	62	Otis . . .	—	Sherborn . . .	5	Watertown . . .	11
Methuen . . .	95	Oxford . . .	13	Shirley . . .	1	Wayland . . .	20
Middleborough . . .	—	Palmer . . .	—	Shrewsbury . . .	25	Webster . . .	1
Middlefield . . .	1	Paxton . . .	23	Shutesbury . . .	—	Wellesley . . .	5
Middleton . . .	2	Peabody . . .	45	Somerset . . .	21	Wellfleet . . .	—
Millford . . .	—	Pelham . . .	—	Somerville . . .	8	Wendell . . .	—
Millbury . . .	7	Pembroke . . .	4	South Hadley . . .	18	Wenham . . .	—
Millis . . .	19	Pepperell . . .	1	Southampton . . .	—	West Boylston . . .	1
Millville . . .	4	Peru . . .	—	Southborough . . .	5	W. Bridgewater . . .	1
Milton . . .	39	Petersham . . .	—	Southbridge . . .	6	W. Brookfield . . .	—
Monroe . . .	—	Phillipston . . .	—	Southwick . . .	—	West Newbury . . .	—
Monson . . .	3	Pittsfield . . .	25	Spencer . . .	2	W. Springfield . . .	1
Montague . . .	—	Plainfield . . .	—	Springfield . . .	20	W. Stockbridge . . .	—
Monterey . . .	—	Plainville . . .	3	Sterling . . .	—	W. Tisbury . . .	—
Montgomery . . .	—	Plymouth . . .	12	Stockbridge . . .	12	Westborough . . .	2
Mt. Washington . . .	—	Plympton . . .	—	Stoneham . . .	25	Westfield . . .	—
Nahant . . .	—	Prescott . . .	—	Stoughton . . .	123	Westford . . .	—
Nantucket . . .	300	Princeton . . .	—	Stow . . .	—	Westhampton . . .	—
Natick . . .	11	Provincetown . . .	2	Sturbridge . . .	3	Westminster . . .	1
Needham . . .	26	Quincy . . .	170	Sudbury . . .	150	Weston . . .	—
New Ashford . . .	—	Randolph . . .	20	Sunderland . . .	—	Westport . . .	50
New Bedford . . .	79	Raynham . . .	—	Sutton . . .	2	Westwood . . .	—
New Braintree . . .	—	Reading . . .	26	Swampscott . . .	47	Weymouth . . .	354
N. Marlborough . . .	—	Rehoboth . . .	1	Swansea . . .	2	Whately . . .	—
New Salem . . .	—	Revere . . .	1,400	Taunton . . .	79	Whitman . . .	5
Newbury . . .	—	Richmond . . .	—	Templeton . . .	14	Wilbraham . . .	—
Newburyport . . .	—	Rochester . . .	—	Tewksbury . . .	360	Williamsburg . . .	—
Newton . . .	90	Rockland . . .	23	Tisbury . . .	—	Williamstown . . .	—
Norfolk . . .	5	Rockport . . .	26	Tolland . . .	—	Wilmington . . .	41
North Adams . . .	—	Rowe . . .	—	Topsfield . . .	—	Winchendon . . .	—
North Andover . . .	45	Rowley . . .	—	Townsend . . .	—	Winchester . . .	1
N. Attleborough . . .	42	Royalston . . .	—	Truro . . .	1	Windsor . . .	—
No. Brookfield . . .	—	Russell . . .	—	Tyngsborough . . .	27	Winthrop . . .	—
North Reading . . .	17	Rutland . . .	3	Tyringham . . .	0	Woburn . . .	434
Northampton . . .	—	Salem . . .	11	Upton . . .	—	Worcester . . .	69
Northborough . . .	—	Salisbury . . .	13	Uxbridge . . .	—	Worthington . . .	1
Northbridge . . .	—	Sandisfield . . .	2	Wakefield . . .	1,000	Wrentham . . .	—
Northfield . . .	—	Sandwich . . .	—	Wales . . .	1	Yarmouth . . .	—
Norton . . .	14	Saugus . . .	800	Walpole . . .	2,800		
Norwell . . .	6	Savoy . . .	—	Waltham . . .	61	Total . . .	14,464
Norwood . . .	5	Scituate . . .	2	Ware . . .	6		
Oak Bluffs . . .	102	Seekonk . . .	138	Wareham . . .	9		
Oakham . . .	—	Sharon . . .	40	Warren . . .	1		

	1928		Receipts Used	1927		Receipts Used
	Municipal Appropriations	Free Cash		Municipal Appropriations	Free Cash	
Abington . . .	\$246,871	—	\$59,881	\$222,401	—	\$58,840
Acton . . .	111,300	\$10,000	20,332	116,120	—	18,167
Acushnet . . .	135,255	—	26,862	122,669	—	21,000
Adams . . .	454,678	—	110,000	464,142	—	110,000
Agawam . . .	301,450	15,000	54,148	266,801	—	43,140
Alford . . .	13,750	—	7,058	10,147	—	5,354
Amesbury . . .	394,916	—	115,481	429,648	—	93,495
Amherst . . .	267,801	25,000	65,760	283,500	\$25,000	56,420
Andover . . .	585,534	25,000	189,187	577,984	25,000	189,920
Arlington . . .	1,815,120	—	278,364	1,647,244	—	218,740
Ashburnham . . .	76,431	—	16,889	67,960	—	14,957
Ashby . . .	44,278	1,500	19,462	47,175	2,500	20,987
Ashfield . . .	42,670	—	12,167	43,986	—	11,162
Ashland . . .	111,386	—	29,245	102,244	—	35,464
Athol . . .	426,607	—	99,818	366,781	—	93,360
Attleboro . . .	1,056,157	—	330,545	1,068,893	—	330,667
Auburn . . .	218,945	—	36,800	180,196	—	34,769
Avon . . .	85,532	—	22,384	61,842	—	25,081
Ayer . . .	109,770	—	21,779	98,520	—	19,316
Barnstable . . .	536,190	15,000	70,019	502,573	20,000	58,775
Barre . . .	133,361	5,479	41,902	127,870	10,820	46,651
Becket . . .	31,341	—	16,195	36,078	—	19,508
Bedford . . .	126,628	9,000	19,565	86,840	9,500	12,500
Belchertown . . .	77,458	6,115	23,472	79,047	4,200	29,906
Bellingham . . .	82,145	—	28,700	78,650	—	31,345
Belmont . . .	1,259,605	71,464	155,918	1,062,937	97,212	105,719
Berkley . . .	39,390	—	19,376	40,090	—	20,205
Berlin . . .	37,500	—	12,627	36,769	—	11,157
Bernardston . . .	30,950	—	13,487	34,381	—	10,942
Beverly . . .	1,585,888	15,000	244,683	1,544,276	26,000	245,000
Billerica . . .	335,989	—	86,122	328,412	—	72,994
Blackstone . . .	109,902	—	21,951	103,585	—	18,140

	1928				1927	
	Municipal Appropriations	Free Cash	Receipts Used	Municipal Appropriations	Free Cash	Receipts Used
Blandford	\$28,431	\$5,425	\$6,727	\$21,067	—	\$5,642
Bolton	37,575	2,500	10,594	36,152	—	8,532
Boston	61,111,220	2,319,717	7,154,388	59,697,395	\$309,716	11,194,205
Bourne	189,493	—	41,687	201,542	21,150	36,676
Boxborough	16,043	—	7,192	17,820	—	6,983
Boxford	32,785	—	5,326	33,544	—	5,727
Boylston	48,551	—	21,793	46,376	—	20,195
Braintree	801,538	73,456	124,806	758,828	—	118,269
Brewster	46,775	—	6,923	41,771	—	12,660
Bridgewater	242,776	—	67,163	236,545	—	67,289
Brimfield	56,688	—	24,543	55,717	—	25,562
Brockton	3,505,966	—	1,013,742	3,479,469	—	1,033,260
Brookfield	60,333	—	20,281	58,550	4,529	24,606
Brookline	3,965,698	244,325	855,873	3,503,892	98,824	800,607
Buckland	84,210	—	20,843	81,415	20,000	18,628
Burlington	77,973	5,009	18,834	67,110	4,021	15,460
Cambridge	6,816,747	164,500	1,550,000	6,344,091	—	1,500,000
Canton	323,978	8,500	74,495	315,165	18,000	100,310
Carlisle	35,780	—	12,935	33,950	—	11,643
Carver	63,800	—	24,287	59,026	—	20,926
Charlemont	32,310	—	14,857	33,505	1,000	13,530
Charlton	71,334	—	30,049	72,360	—	23,922
Chatham	111,969	7,619	17,159	113,862	7,086	15,162
Chelmsford	224,734	5,906	67,083	267,267	10,000	61,865
Chelsea	2,647,424	—	549,000	2,430,946	—	533,059
Cheshire	50,906	—	18,405	53,101	—	15,806
Chester	72,228	—	34,369	62,118	—	20,084
Chesterfield	19,581	—	6,397	16,932	—	5,836
Chicopee	1,857,049	—	488,792	1,897,083	112,709	482,146
Chilmark	10,255	2,500	2,971	9,487	2,664	1,924
Clarksburg	37,130	—	16,166	34,950	3,600	13,240
Clinton	438,706	22,063	158,732	444,794	—	152,742
Cohasset	338,542	58,500	38,552	258,452	—	38,082
Colrain	57,121	1,500	22,228	57,075	—	20,550
Concord	333,247	—	33,403	349,466	—	35,652
Conway	41,239	—	11,290	33,050	—	10,080
Cummington	21,773	2,615	9,645	19,830	—	10,308
Dalton	180,986	10,887	49,852	177,080	15,995	51,649
Dana	27,065	4,095	10,012	27,090	—	9,160
Danvers	506,328	—	105,190	501,432	—	93,984
Dartmouth	401,849	—	64,541	403,075	—	58,691
Dedham	725,507	—	102,458	680,920	—	99,482
Deerfield	144,056	10,943	29,333	137,744	15,820	25,660
Dennis	89,335	8,000	14,656	79,255	—	18,907
Dighton	125,421	—	30,593	117,803	—	27,070
Douglas	72,720	—	18,753	72,795	—	18,435
Dover	87,243	9,000	14,056	96,458	4,700	19,955
Dracut	218,919	10,000	59,243	206,695	10,000	54,647
Dudley	156,663	20,000	54,033	147,420	—	44,258
Dunstable	18,431	—	6,205	15,933	300	6,255
Duxbury	155,627	20,000	18,420	152,397	6,000	16,201
East Bridgewater	175,642	—	37,403	160,559	—	55,396
East Brookfield	29,551	2,000	9,133	30,625	4,000	7,185
East Longmeadow	140,079	2,000	44,678	138,844	10,000	40,136
Eastham	27,881	—	6,543	24,806	2,000	5,876
Easthampton	416,435	—	144,719	401,728	—	141,450
Easton	168,394	—	41,961	164,057	10,000	47,874
Edgartown	78,386	—	9,712	68,779	—	6,695
Egremont	24,337	2,100	10,958	24,750	3,025	10,490
Enfield	30,520	—	16,935	31,370	—	14,992
Erving	61,136	15,350	17,580	60,650	11,400	18,787
Essex	46,841	—	9,200	48,300	—	7,309
Everett	2,353,826	—	684,984	2,212,070	35,000	614,058
Fairhaven	378,635	352,419	77,209	443,978	—	81,068
Fall River	7,186,955	—	1,804,645	7,804,210	—	1,957,669
Falmouth	444,541	—	63,260	496,644	4,451	55,174
Fitchburg	2,230,148	—	611,962	2,316,171	—	596,358
Florida	37,125	400	13,198	41,775	2,950	9,707
Foxborough	219,810	—	33,000	171,427	—	31,000
Framingham	1,209,132	—	302,501	1,053,453	—	272,115
Franklin	343,264	—	79,862	316,844	—	57,240
Freetown	72,146	—	19,015	64,077	—	18,401
Gardner	773,031	—	196,732	787,590	—	181,938
Gay Head	3,200	—	2,080	2,300	—	4,360
Georgetown	63,300	3,000	14,216	60,930	3,000	13,743
Gill	38,265	2,678	13,979	35,936	2,650	12,460
Gloucester	1,221,183	20,000	216,543	1,217,494	29,500	205,482
Goshen	16,951	—	7,717	16,428	—	8,188
Gosnold	10,020	5,468	3,490	6,196	4,900	1,684
Grafton	209,296	—	70,652	213,141	—	56,591
Granby	38,447	300	13,369	33,790	—	11,171
Granville	32,363	—	10,561	34,879	—	19,590
Great Barrington	265,467	8,500	76,284	271,643	25,582	71,613

	1928			1927		
	Municipal	Free	Receipts	Municipal	Free	Receipts
	Appropriations	Cash	Used	Appropriations	Cash	Used
Nahant	\$161,768	—	\$33,078	\$176,867	—	\$26,349
Nantucket	307,710	\$20,000	29,355	213,405	\$20,000	24,571
Natick	585,788	30,385	112,347	652,978	63,065	109,967
Needham	608,302	—	120,280	552,091	—	104,318
New Ashford	4,875	—	2,809	4,276	—	2,798
New Bedford	6,977,698	250,000	1,698,206	7,049,643	250,000	1,629,314
New Braintree	16,395	—	7,681	17,150	—	8,380
New Marlborough	38,175	—	10,704	36,075	—	9,096
New Salem	32,490	2,000	18,362	37,882	2,756	24,730
Newbury	72,361	—	28,229	77,900	—	26,670
Newburyport	463,821	—	102,551	485,722	—	101,476
Newton	4,245,278	—	689,132	3,976,760	100,000	609,888
Norfolk	65,109	600	22,866	65,704	—	19,143
North Adams	911,603	—	316,143	947,982	—	309,680
North Andover	372,053	48,745	86,633	372,411	12,180	93,865
North Attleboro	420,693	9,130	106,154	393,453	—	126,363
North Brookfield	109,222	—	49,331	107,062	5,000	49,400
North Reading	68,404	—	8,255	97,741	—	38,079
Northampton	904,093	15,000	212,795	899,799	61,000	208,067
Northborough	98,698	15,000	27,098	95,691	—	24,150
Northbridge	336,097	30,000	93,200	357,597	35,000	89,421
Northfield	86,821	—	25,180	79,266	—	23,084
Norton	121,016	9,000	48,584	120,651	—	47,674
Norwell	74,524	4,237	16,531	70,637	3,875	15,188
Norwood	960,014	—	236,024	866,284	—	185,377
Oak Bluffs	133,105	15,000	17,608	132,007	10,000	15,156
Oakham	21,530	—	10,164	10,832	—	1,626
Orange	241,492	—	81,560	242,241	—	79,548
Orleans	82,495	7,000	20,657	68,220	—	17,846
Otis	24,858	—	11,259	24,953	4,000	11,260
Oxford	147,082	17,500	39,775	140,371	—	34,047
Palmer	387,798	30,000	106,079	365,799	45,024	104,432
Paxton	34,538	—	9,611	30,871	—	6,503
Peabody	1,139,733	14,020	510,894	1,180,128	15,000	502,000
Pelham	14,375	—	6,262	15,128	—	6,523
Pembroke	100,760	3,000	23,525	91,285	9,000	18,987
Pepperell	103,356	—	30,550	104,356	—	29,750
Peru	7,727	—	2,004	4,740	—	1,283
Petersham	34,291	—	5,605	36,553	—	5,301
Phillipston	18,549	500	7,045	17,244	350	6,861
Pittsfield	2,110,545	38,600	430,705	2,022,732	65,000	394,331
Plainfield	15,935	—	5,558	15,984	—	4,401
Plainville	66,099	5,300	21,316	62,107	—	19,525
Plymouth	773,694	30,000	250,930	770,187	—	233,002
Plympton	28,072	680	8,374	26,971	—	7,906
Prescott*	—	—	—	9,932	2,000	3,954
Princeton	44,914	—	11,429	42,032	—	10,018
Provincetown	134,345	—	31,608	132,768	—	26,193
Quincy	3,015,746	—	794,756	2,891,856	—	670,702
Randolph	226,716	—	65,206	217,158	11,103	58,439
Raynham	74,667	—	18,759	67,115	—	22,240
Reading	534,943	—	85,000	534,583	—	78,000
Rehoboth	82,053	—	16,429	58,191	—	18,290
Revere	1,761,716	—	369,548	1,800,613	42,728	344,141
Richmond	27,857	—	7,235	25,600	—	7,176
Rochester	48,350	9,500	14,324	45,690	4,000	15,768
Rockland	292,234	6,912	72,422	324,114	11,962	61,787
Rockport	223,749	—	57,043	222,835	13,000	52,903
Rowe	20,265	—	8,852	17,440	—	8,746
Rowley	44,926	1,900	13,877	45,626	—	16,710
Royalston	39,970	234	9,395	41,252	8,771	8,273
Russell	86,551	1,500	40,277	82,076	8,788	37,082
Rutland	68,713	—	25,755	69,817	329	25,961
Salem	2,271,300	—	649,213	2,211,596	—	617,665
Salisbury	100,182	—	24,364	110,002	—	17,557
Sandisfield	18,799	—	7,301	21,935	—	8,351
Sandwich	82,057	5,000	18,656	88,353	10,000	15,435
Saugus	566,205	—	145,690	543,627	—	136,335
Savoy	15,005	—	6,031	12,661	—	6,118
Scituate	352,242	—	43,159	337,430	—	35,578
Seekonk	125,369	—	20,644	128,090	—	21,952
Sharon	187,862	—	35,733	180,340	—	34,896
Sheffield	48,550	—	14,822	43,685	—	13,212
Shelburne	84,285	—	36,449	75,965	—	34,039
Sherborn	47,752	—	10,990	53,758	—	10,094
Shirley	73,271	—	19,778	73,124	—	19,579
Shrewsbury	287,973	1,683	42,265	287,974	11,820	26,805
Shutesbury	11,609	—	5,200	14,755	2,138	5,702
Somerset	298,730	—	40,370	249,130	—	32,329
Somerville	3,949,920	—	1,036,264	3,748,420	50,000	933,312
South Hadley	247,240	—	51,096	243,394	14,500	50,000
Southampton	24,063	600	8,237	25,323	—	7,781

* Taken by State for a Reservoir.

	1928			1927		
	Municipal Appropriations	Free Cash	Receipts Used	Municipal Appropriations	Free Cash	Receipts Used
Southborough	\$118,234	-	\$30,211	\$116,472	-	\$25,442
Southbridge	475,854	-	121,500	486,863	-	119,001
Southwick	61,167	\$4,192	20,895	58,400	-	17,499
Spencer	186,510	-	54,408	200,850	-	50,003
Springfield	10,707,024	579,494	2,234,298	10,184,099	\$492,298	1,937,277
Sterling	60,273	-	15,595	61,748	3,000	14,007
Stockbridge	142,874	-	21,357	139,400	2,300	19,007
Stoneham	448,223	-	71,000	436,956	-	59,000
Stoughton	372,046	54,719	102,660	329,832	-	87,257
Stow	55,008	-	14,653	44,450	-	18,534
Sturbridge	59,077	7,000	16,088	57,279	8,000	18,338
Sudbury	67,039	-	13,780	64,586	-	13,003
Sunderland	51,605	7,500	18,987	50,390	-	14,154
Sutton	66,122	-	22,461	81,750	-	22,468
Swampscott	550,236	-	90,242	580,259	-	79,409
Swansea	127,579	-	27,530	120,214	-	111,974
Taunton	1,930,237	-	580,797	1,806,527	50,000	619,631
Templeton	128,611	-	27,625	112,112	-	25,443
Tewksbury	132,713	-	31,219	118,057	2,000	38,298
Tisbury	99,417	10,386	20,242	72,650	-	14,835
Tolland	8,410	-	2,449	8,980	-	1,632
Topsfield	64,256	7,000	13,837	60,203	-	18,519
Townsend	84,106	8,000	24,933	85,293	-	21,866
Truro	28,523	130	10,176	31,825	1,872	10,680
Tyngsborough	53,042	-	11,637	46,940	-	11,438
Tyringham	12,875	-	3,791	12,515	1,100	2,471
Upton	57,313	-	17,881	60,649	-	14,334
Uxbridge	223,874	-	83,316	193,458	-	80,212
Wakefield	950,832	23,000	252,916	885,516	-	228,207
Wales	13,795	-	5,577	16,202	1,579	6,175
Walpole	436,133	-	98,639	429,499	-	94,545
Waltham	1,928,885	-	370,000	1,832,448	-	370,000
Ware	236,955	193,732	81,639	229,290	-	85,730
Wareham	284,720	25,000	63,846	296,550	15,036	57,175
Warren	144,243	12,000	34,382	137,840	16,346	34,608
Warwick	17,042	-	6,083	15,573	-	6,140
Washington	10,187	-	5,479	9,945	-	5,173
Watertown	1,888,079	124,871	491,632	1,792,287	160,581	414,204
Wayland	129,595	12,000	19,446	122,322	5,000	18,167
Webster	456,479	20,000	148,738	396,916	-	143,354
Wellesley	856,989	70,000	130,741	780,884	75,000	137,903
Wellfleet	40,965	-	12,801	40,252	-	11,982
Wendell	18,020	-	11,570	21,095	-	16,165
Wenham	78,389	-	11,414	65,664	-	13,922
West Boylston	95,852	5,000	40,385	81,679	6,000	37,219
West Bridgewater	115,165	10,000	29,811	114,161	10,000	28,532
West Brookfield	55,856	-	19,130	54,394	9,719	16,589
West Newbury	59,493	-	21,415	54,028	-	19,579
West Springfield	1,063,645	-	281,602	1,051,230	58,000	273,105
West Stockbridge	45,085	-	16,176	42,733	2,000	13,748
West Tisbury	12,333	-	3,934	7,638	-	3,016
Westborough	178,839	7,000	51,894	158,425	-	58,464
Westfield	835,626	-	183,940	770,987	-	170,249
Westford	174,859	12,000	47,495	148,941	12,000	42,047
Westhampton	20,620	1,300	10,205	10,925	300	4,150
Westminster	55,940	-	18,208	57,129	-	16,414
Weston	203,125	25,000	47,320	202,375	25,000	49,271
Westport	246,238	-	29,654	284,180	-	27,851
Westwood	117,554	6,000	20,930	101,789	4,000	23,359
Weymouth	1,069,974	65,000	231,194	999,691	40,000	172,227
Whately	47,752	-	13,695	48,924	4,339	13,760
Whitman	331,869	12,000	93,043	327,359	20,000	84,617
Wilbraham	104,560	-	21,525	121,180	-	21,214
Williamsburg	63,440	-	21,550	56,095	-	21,362
Williamstown	214,200	-	35,919	202,795	-	32,873
Wilmington	152,963	-	38,625	129,513	-	24,915
Winchendon	255,850	-	76,623	242,770	-	63,380
Winchester	857,376	-	172,441	822,899	-	157,412
Windsor	16,900	-	7,182	18,740	-	6,683
Winthrop	755,066	33,000	106,000	737,429	55,000	92,330
Woburn	816,839	41,973	175,547	718,896	-	154,656
Worcester	10,106,305	-	2,789,091	9,657,240	-	2,683,789
Worthington	26,225	-	7,336	19,089	-	5,801
Wrentham	129,063	18,400	34,476	121,046	13,200	29,816
Yarmouth	100,241	-	16,636	108,630	-	13,643
Totals	\$237,784,290	\$6,358,828	\$50,020,464	\$231,296,118	\$3,952,220	\$51,754,470

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1929

Municipality	1928	1927	1926	Prior Years	Total	Temporary Loans Dec. 31, 1928
	Direct Tax					
Abington	\$217,933	\$19,592 03	\$215 22	\$246 26	\$101,145 87	\$80,000
Acton	94,936	20,635 60	None	None	63,998 98	45,000
Acushnet	121,839	63,238 83	7,156 54	6,775 93	99,318 32	70,000
Adams	405,904	8,424 38	1 41	None	39,980 69	—
Agawam	257,646	39,298 06	13,950 23	3,215 75	158,620 53	80,000
Alford	7,812	None	None	None	883 88	—
Amesbury	330,431	22,301 25	9,070 92	16,816 21	152,671 55	150,000
Amherst	218,451	None	None	None	40,833 09	—
Andover	438,907	26,554 99	None	None	96,666 69	—
Arlington	1,750,636	70,111 70	None	None	390,163 66	200,000
Ashburnham	66,502	389,976 25	5,050 33	None	43,462 73	30,000
Ashby	27,640	12,480 37	None	None	8,317 38	—
Ashfield	35,390	23 25	None	None	8,317 38	—
Ashland	38,319 30	2,397 77	993 78	None	11,914 08	10,000
Athol	30,909 50	11,743 85	None	None	51,056 93	—
Attleboro	786,809	3,512 51	None	None	34,422 01	—
Auburn	196,054	None	None	None	123,854 47	100,000
Avon	68,989	20,213 60	837 75	400 71	105,912 35	25,000
Ayer	98,915	11,099 14	4,228 79	1,920 75	60,007 18	45,000
Barnstable	539,979	8,228 66	None	None	29,994 10	17,000
Barre	99,366	3,325 92	None	None	80,670 96	25,000
Becket	19,412	10,391 84	3,180 03	113 85	32,551 84	30,000
Bedford	105,677	3,649 70	2,388 49	521 91	12,440 16	9,500
Belchertown	56,272	3,418 48	87 78	None	33,250 87	50,000
Bellingham	60,049	3,585 34	None	None	22,546 09	—
Bellingham	1,174,706	9,206 03	2,338 57	None	35,684 56	10,000
Berkley	33,296	3,125 36	None	None	237,951 78	—
Berkton	27,237	1,813 07	185 64	None	11,168 01	5,700
Berlin	27,237	1,279 03	3 88	None	9,303 92	—
Bernardston	21,662	5,106 42	None	None	14,662 68	9,000
Beverly	1,332,574	1,225 83	None	None	220,583 91	200,000
Billerica	283,456	26,233 55	7,181 85	2,149 49	118,995 32	—
Blackstone	97,536	5,835 24	1,418 08	None	31,692 61	45,000
Blandford	19,777	2,619 48	335 88	3 07	8,867 21	—
Bolton	27,385	None	None	None	2,617 72	—
Boston	55,980,731	741,071 74	319,138 54	652,109 85	9,005,618 41	—
Bourne	192,863	10,504 94	1,291 44	154 30	54,280 72	—
Boxborough	9,968	1,854 33	17 28	148 05	5,165 64	500
Boxford	31,810	1,651 51	8 70	14 94	4,872 61	—
Boylston	29,605	4,683 46	165 51	None	17,259 33	10,000
Braintree	682,090	24,229 26	2,708 03	None	223,504 28	150,000
Brewster	49,102	223,189 52	314 76	None	7,105 60	—
Bridgewater	201,461	6,973 60	None	None	46,207 80	25,000
Brimfield	36,420	132 60	None	None	10,657 27	—
Brookfield	2,747,488	4,346 23	None	None	824,167 14	900,000
Brookfield	43,959	10,657 27	None	None	10,948 98	—
Brookline	3,243,058	7,654 92	None	None	160,316 25	—
Buckland	53,053	1,141 34	None	None	4,960 86	—
Burlington	60,946	105 00	None	None	35,354 61	20,000
Burlington	60,946	10,169 65	None	None	—	—

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1929 — Continued

Municipality	1928 Direct Tax	1928	1927	1926	Prior Year*	Total	Temporary Loans Dec. 31, 1928
Cambridge	\$5,919.785	\$1,465,832.02	\$89,479.94	\$51,323.31	\$803.48	\$1,607,438.75	\$1,000,000
Canton	278,844	67,452.56	1,599.41	None	None	69,051.97	60,000
Carleise	24,624	9,016.50	4,787.38	696.63	None	14,500.51	5,000
Carver	48,186	5,544.51	None	None	None	5,544.51	—
Charlemont	22,501	1,515.42	None	None	None	1,515.42	25,000
Charlton	43,477	12,704.41	1,996.53	483.11	None	15,244.05	—
Chatham	109,139	16,094.20	4,172.27	1,957.09	320.64	22,544.20	—
Chelmsford	215,849	60,701.79	24,024.74	7,572.73	6,068.96	98,368.22	30,000
Chelsea	2,297,785	951,433.39	284,436.07	9,455.84	9,455.84	1,254,987.77	1,450,000
Cheshire	40,757	3,204.18	472.80	239.52	76.31	3,992.81	—
Chester	42,566	16,753.97	4,232.30	12.54	None	20,998.81	20,000
Chesterfield	16,100	2,893.78	None	None	None	2,893.78	—
Chicopee	1,514,138	394,837.65	1,491.35	None	None	396,329.00	250,000
Chilmark	7,479	858.18	105.37	None	None	963.55	—
Clarksburg	24,676	2,386.43	436.62	4.00	None	2,827.05	—
Clinton	302,780	29,254.78	11,993.54	35.76	3,905.64	45,189.72	25,000
Cohasset	268,629	58,385.99	9,787.28	None	None	68,173.27	—
Cohran	40,668	3,873.41	210.04	None	None	4,083.45	—
Concord	324,689	53,249.50	10,789.53	332.61	None	64,381.64	100,000
Conway	33,633	13,275.67	4,624.49	None	None	17,900.16	—
Cummington	13,200	1,655.40	56.65	105.40	None	1,817.45	—
Dalton	146,889	9,512.56	1,462.20	None	None	10,974.76	—
Dana	16,078	4,704.70	1,523.49	178.95	None	6,407.14	10,000
Danvers	446,561	30,132.21	None	None	None	30,132.21	—
Dartmouth	368,627	99,867.05	4,237.27	45.52	None	104,149.84	100,000
Deedham	712,798	20,000.00	None	None	None	20,000.00	—
Deerfield	127,784	32,681.78	16,266.93	50.57	109.25	49,108.53	15,000
Dennis	81,567	15,094.36	1,883.11	None	None	16,977.47	20,000
Dighton	107,290	7,419.00	None	None	None	7,419.00	—
Douglas	59,143	3,419.14	250.76	28.35	None	3,698.25	—
Dover	75,430	6,903.17	279.80	None	None	7,182.97	—
Dracut	164,647	74,015.77	23,746.27	116.57	2,349.97	100,228.58	55,000
Dudley	98,199	14,309.94	5,935.07	1,298.61	85.50	21,629.12	—
Dunstable	15,247	5,164.74	2,512.98	None	None	7,677.72	1,480
Duxbury	139,040	32,172.59	14,147.87	652.29	6.00	46,978.75	50,000
E. Bridgewater	139,410	40,430.71	15,930.70	None	None	56,361.41	30,000
E. Brookfield	22,334	5,424.98	2,287.06	87.55	4.16	7,803.75	—
E. Longmeadow	104,183	40,114.56	143.24	43.32	30.07	40,331.19	10,000
Eastham	26,226	5,676.30	23.00	None	None	5,698.30	—
Easthampton	341,677	49,412.03	16,547.91	274.40	135.98	66,370.32	—
Easton	147,299	32,218.95	994.20	None	None	33,143.15	—
Edgartown	87,152	4,691.04	329.45	164.26	57.20	5,234.95	—
Edgmont	14,901	1,280.12	185.75	6.45	None	1,452.32	—
Enfield	16,531	2,072.64	409.02	31.20	None	2,512.86	—
Erving	45,363	3,759.96	1,359.25	None	None	5,119.21	—
Essex	44,783	11,532.44	2,475.94	None	None	14,008.38	—
Everett	2,072,759	821,423.90	20,003.60	2,830.06	297.78	844,555.34	250,000
Fairhaven	346,165	90,828.02	5,093.72	706.30	None	96,628.04	90,000

Fall River	6,596,635	2,042,288	64	443,864	41	130,425	35	1,266	64	2,817,845	04	3,000,000
Falmouth	462,470	28,230	24	16,286	25	None	None	None	None	28,230	24	—
Fitchburg	1,779,252	398,914	82	718	09	None	None	None	None	415,201	07	500,000
Florida	29,582	1,811	46	113	60	None	None	None	None	2,529	55	—
Foxborough	202,932	76,563	35	113	60	None	None	None	None	76,697	30	50,000
Frammingham	1,003,823	311,386	70	98,902	20	8,536	02	430	17	419,255	09	400,000
Franklin	287,074	57,603	42	1,149	16	None	None	None	None	58,752	58	90,000
Freetown	59,479	21,668	38	6,778	00	None	None	None	None	28,446	38	35,000
Gardner	647,136	134,100	92	604	53	45	85	None	None	134,751	30	—
Gay Head	3,196	300	00	75	00	None	None	None	None	375	00	1,000
Georgetown	52,255	10,213	80	705	81	2	00	None	None	10,921	61	—
Gill	24,532	1,704	43	None	None	None	None	None	None	1,704	43	—
Gloucester	1,097,784	171,658	16	1,873	92	157	00	None	None	173,689	08	300,000
Gloster	11,283	3,515	22	742	33	20	38	None	None	4,277	93	5,000
Gosnold	8,823	None	None	6,001	13	None	None	None	None	None	None	—
Grafton	159,997	26,579	08	374	95	None	None	None	None	32,580	21	25,000
Granby	30,051	9,644	65	374	95	None	None	None	None	10,019	60	6,000
Granville	220,785	5,661	30	339	01	None	None	None	None	6,000	31	5,000
Gt. Barrington	220,969	7,799	43	16	08	None	None	None	None	7,815	51	—
Greenfield	684,483	79,577	60	1,139	64	624	04	None	None	81,341	28	—
Greenwich	5,988	2,092	44	124	53	None	None	None	None	2,216	97	—
Groton	131,358	29,828	62	8,720	39	631	44	None	None	39,180	45	15,000
Groveland	57,839	16,011	92	5,592	69	36	96	None	None	21,641	57	10,000
Hadley	91,095	42,836	56	13,439	85	None	None	None	None	56,276	41	45,000
Halifax	36,320	12,289	99	5,321	09	None	None	None	None	17,611	08	8,000
Hamilton	134,633	42,042	34	8,959	38	54	61	None	None	55,329	21	25,000
Hampden	19,015	6,734	17	255	25	5	00	None	None	6,994	42	5,000
Hancock	13,301	3,027	23	565	90	None	None	None	None	3,695	29	—
Hanover	108,627	38,468	21	12,505	44	None	None	None	None	50,974	65	37,500
Hanson	92,757	39,238	93	1,704	38	None	None	None	None	40,943	31	25,000
Hardwick	77,153	53,011	31	1,354	73	None	None	None	None	54,366	04	45,000
Harvard	66,586	11,718	95	1,814	97	None	None	None	None	13,553	92	—
Harwich	125,682	24,386	22	91	00	None	None	None	None	24,477	22	—
Hatfield	96,020	37,814	03	23,971	04	8,869	96	1,046	64	71,701	67	50,000
Haverhill	2,016,869	551,256	29	6,804	51	96	52	None	None	558,157	32	350,000
Hawley	6,787	609	79	53	15	None	None	None	None	662	94	—
Heath	9,233	757	21	None	None	None	None	None	None	757	21	6,000
Hingham	444,128	98,787	21	616	45	None	None	None	None	99,403	76	—
Hingsdale	26,037	1,267	56	None	None	None	None	None	None	1,267	56	—
Holbrook	108,163	48,318	05	5,634	23	1,543	23	None	None	55,495	51	40,000
Holland	120,024	30,633	23	11,444	70	4,660	90	3,331	05	50,069	88	—
Holliston	4,701	1,900	29	419	60	91	50	None	None	2,501	39	—
Holyoke	101,620	40,490	39	14,109	26	2,238	48	None	None	56,838	13	40,000
Hopkinton	2,589,495	494,430	56	137,536	69	7,205	80	117	12	639,290	17	725,000
Hopedale	118,019	None	None	None	None	None	None	None	None	None	None	—
Hopkinton	75,859	32,473	25	12,939	46	1,522	43	31	76	46,966	90	30,000
Hubbardston	29,344	16,049	55	8,269	61	294	25	None	None	24,613	41	20,000
Hudson	254,796	67,152	60	8,074	84	None	None	None	None	75,227	44	—
Hull	538,436	226,677	46	1,289	96	602	94	553	13	229,123	49	190,000
Huntington	37,606	10,724	12	698	60	None	None	None	None	11,422	72	15,000
Ipswich	227,101	47,865	03	15,212	38	49	97	None	None	63,127	38	100,000
Kingston	106,039	29,911	50	3,530	67	735	10	None	None	34,177	27	—
Lakeville	40,459	4,238	28	341	34	None	None	None	None	4,579	62	—
Lancaster	96,491	27,053	45	14,197	03	5,641	40	None	None	46,891	88	—

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1929 — Continued

Municipality	Direct Tax	1928	1927	1926	Prior Years	Total	Temporary Loans Dec. 31, 1928
Lanesborough	\$34,418	\$16,974 97	\$3,488 01	\$321 46	None	\$20,784 44	\$22,000
Lawrence	3,407,857	613,820 52	7,051 07	1,477 87	None	622,349 46	900,000
Lee	148,686	37,784 36	13,888 45	None	None	51,672 81	65,000
Leicester	117,810	31,541 38	7,563 44	33 93	None	39,138 75	37,000
Lenox	164,223	13,362 84	3,253 40	64 65	None	16,680 89	—
Leominster	703,403	175,768 51	343 23	62 40	None	176,174 14	50,000
Leverett	16,311	3,398 63	225 01	None	None	3,623 64	—
Lexington	604,849	157,872 00	None	None	None	157,872 00	200,000
Leyden	6,184	1,337 14	386 54	17 94	\$18 74	1,760 36	—
Lincoln	63,642	13,347 70	302 00	None	None	13,649 70	15,000
Littleton	56,550	5,361 41	205 55	34 98	None	5,601 94	—
Longmeadow	256,272	73,278 45	920 07	None	None	74,198 52	40,000
Lowell	3,881,577	1,042,438 98	110,229 59	30,714 88	None	1,183,383 36	1,400,000
Ludlow	385,082	75,702 63	19,073 62	4,286 79	300 35	99,363 39	60,000
Lunenburg	67,452	23,149 46	4,712 14	None	None	27,861 60	—
Lynn	3,898,165	855,148 23	14,063 72	613 04	None	869,824 99	800,000
Lynnfield	76,153	19,745 72	198 80	None	None	19,944 52	10,000
Malden	2,082,766	655,066 28	61,371 83	12,566 36	208 59	729,213 06	800,000
Mancaster	225,613	14,413 43	460 05	None	None	14,873 48	—
Mansfield	280,437	78,345 31	81 00	None	None	78,426 31	35,000
Marblehead	521,279	94,803 66	None	None	None	94,803 66	—
Marion	124,889	12,805 40	927 42	None	None	13,732 82	—
Marlborough	602,945	171,820 38	21,807 94	2,522 83	462 00	196,613 15	170,000
Marshfield	148,844	28,447 12	1,243 94	32 00	None	29,723 06	—
Mashpee	31,605	14,676 00	2,866 25	2,411 19	1,140 72	21,094 16	25,000
Mattapoisett	91,705	16,760 58	4,009 52	None	None	20,770 10	22,000
Maynard	166,530	26,675 70	9,175 66	874 61	None	36,725 97	—
Medfield	85,070	9,305 94	1,406 52	None	None	10,712 46	—
Medford	2,220,243	684,539 84	5,140 91	1,997 10	None	691,677 85	200,000
Medway	91,905	33,614 42	15,121 23	3,459 71	368 41	52,563 77	40,000
Melrose	1,092,765	369,280 28	60,676 54	10,941 84	1,167 42	442,066 08	350,000
Mendon	33,165	1,005 76	None	None	None	1,005 76	—
Merrimac	79,287	21,019 27	381 82	None	None	21,401 09	—
Methuen	784,510	219,214 09	2,844 17	47 68	67 28	222,173 22	300,000
Middleborough	337,573	87,466 31	16,815 83	539 08	None	104,841 22	80,000
Middlefield	7,710	1,446 93	8 97	None	None	1,455 90	—
Middleton	45,834	19,705 15	147 07	None	None	19,852 22	30,000
Milford	458,742	156,559 64	83,690 70	8,084 19	574 37	248,908 90	125,000
Millbury	183,292	30,809 96	13,215 00	None	None	44,024 96	50,000
Millis	85,700	None	None	None	None	None	—
Millville	62,708	14,382 54	5,346 09	None	None	19,728 63	15,000
Milton	926,558	185,050 93	3,080 93	383 30	None	188,515 16	75,000
Monroe	7,932	63 60	None	None	None	63 60	—
Monson	119,480	20,164 22	4,513 39	462 90	327 72	25,468 23	—
Montague	304,810	20,859 30	8,438 73	978 35	82 59	30,358 97	—
Monterey	15,276	1,977 28	140 28	None	None	2,117 56	—
Montgomery	5,805	2,014 66	175 88	None	None	2,190 44	—
Mount Washington	5,781	407 70	3 76	2 34	None	413 80	—

Nahant	.	.	.	.	.	36,937 96	3,998 27	None	None	40,936 23	-
Nantucket	.	.	.	.	.	3,390 57	None	None	None	3,390 57	-
Natick	.	.	.	.	.	180,207 86	54,877 .01	1,634 71	None	236,719 58	235,000
Needham	.	.	.	.	.	180,350 35	1,418 75	None	None	181,769 10	325,000
New Ashford	.	.	.	.	.	938 59	226 02	52 83	None	1,217 44	1,000
New Bedford	.	.	.	.	.	1,215,323 64	21,971 65	None	None	1,237,295 29	2,250,000
New Braintree	.	.	.	.	.	10,881	None	1,086 23	250 72	4,578 34	3,200
New Marlborough	.	.	.	.	.	3,241 39	1,172 29	31 83	None	9,110 34	8,000
New Salem	.	.	.	.	.	14,838	None	2,066 13	None	3,424 83	20,000
Newbury	.	.	.	.	.	55,676	6,778 48	None	None	31,717 05	20,000
Newburyport	.	.	.	.	.	405,812	36,411 30	None	None	135,342 88	450,000
Newton	.	.	.	.	.	4,123,923	810 08	384 22	None	892,468 00	20,000
Norfolk	.	.	.	.	.	8681 12	4,174 95	198 51	None	13,054 58	20,000
North Adams	.	.	.	.	.	56,969 16	16,153 33	585 13	None	73,707 62	20,000
North Andover	.	.	.	.	.	268,639	39,837 60	82 98	504 85	44,505 26	-
N. Attleborough	.	.	.	.	.	334,745	4,079 83	None	None	80,296 41	-
N. Brookfield	.	.	.	.	.	75,511 21	4,785 20	2.05	None	63,462 02	36,000
N. Reading	.	.	.	.	.	67,497	17,760 06	None	None	32,208 04	-
N. Reading	.	.	.	.	.	66,208	197 14	None	None	184,872 22	-
Northampton	.	.	.	.	.	796,610	32,726 96	None	None	21,302 20	-
Northampton	.	.	.	.	.	152,145 26	2,616 92	1,420 00	None	16,042 04	-
Northborough	.	.	.	.	.	17,265 28	2,320 07	None	None	12,106 43	-
Northbridge	.	.	.	.	.	13,721 97	None	None	None	25,361 92	10,000
Northfield	.	.	.	.	.	12,196 43	6,156 20	None	None	17,456 46	20,000
Norton	.	.	.	.	.	19,205 72	2,340 53	58 14	None	165,218 37	125,000
Norwell	.	.	.	.	.	15,215 93	32,630 39	None	None	19,816 54	-
Norwood	.	.	.	.	.	61,695	439 41	26 62	24 90	63,452 16	80,000
Oak Bluffs	.	.	.	.	.	795,576	13,377 13	None	None	18,388 38	20,000
Oakham	.	.	.	.	.	119,447	831 28	111 30	None	7,952 69	6,000
Orange	.	.	.	.	.	12,994	14,141 38	246 87	None	56,519 68	60,000
Orleans	.	.	.	.	.	187,142	1,955 68	91 50	None	54,743 12	75,000
Otis	.	.	.	.	.	71,541	1,217 93	2 00	None	12,694 45	5,000
Oxford	.	.	.	.	.	15,856	15,541 42	3,193 78	None	210,366 32	200,000
Oxford	.	.	.	.	.	101,750	10,621 29	None	None	2,421 64	-
Palmer	.	.	.	.	.	288,598	14,284 71	None	None	29,498 84	10,000
Paxton	.	.	.	.	.	27,913	4,663 84	None	None	40,814 00	2,000
Peabody	.	.	.	.	.	692,673	162 01	66 60	None	2,163 80	-
Pelham	.	.	.	.	.	10,888	2,259 63	None	None	2,052 03	-
Pembroke	.	.	.	.	.	83,824	15,289 91	None	None	5,056 13	12,000
Pepperell	.	.	.	.	.	82,055	25,524 09	147 45	None	334,351 32	200,000
Perrin	.	.	.	.	.	7,064	299 54	1 85	None	7,194 60	-
Petersham	.	.	.	.	.	34,938	None	None	None	9,595 21	5,000
Phillipston	.	.	.	.	.	12,324	376 34	None	None	84,451 53	-
Pittsfield	.	.	.	.	.	1,872,664	61,970 53	None	None	10,745 02	17,000
Plainfield	.	.	.	.	.	12,243	1,110 59	None	None	379 41	-
Plainville	.	.	.	.	.	46,043	253 92	None	None	7,780 34	-
Plymouth	.	.	.	.	.	587,476	1,734 98	None	None	44,314 86	1,500,000
Plymouth	.	.	.	.	.	21,078	None	None	None	1,410,673 01	100,000
Plympton	.	.	.	.	.	3,284	None	None	None	101,427 01	15,000
Prescott	.	.	.	.	.	379 41	None	None	None	17,813 80	15,000
Princeton	.	.	.	.	.	37,085	None	None	None	156,249 08	125,000
Provincetown	.	.	.	.	.	33,225 42	11,089 44	None	None	22,489 03	25,000
Quincy	.	.	.	.	.	125,522	30,204 42	None	None	1,417,993 28	1,285,000
Randolph	.	.	.	.	.	1,378,925 96	13,461 44	13 28	None	4,456 64	-
Raynham	.	.	.	.	.	84,849 36	3,116 21	3 61	None	-	-
Reading	.	.	.	.	.	17,813 80	None	None	None	-	-
Reading	.	.	.	.	.	156,049 51	109 57	None	None	-	-
Rehoboth	.	.	.	.	.	503,752	1,925 05	None	None	-	-
Revere	.	.	.	.	.	72,343	121,692 35	13,074 76	1,685 39	-	-
Richmond	.	.	.	.	.	1,589,517	686 90	None	None	-	-
Richmond	.	.	.	.	.	23,539	-	-	-	-	-

UNCOLLECTED CITY AND TOWN TAXES AS OF JANUARY 1, 1929 — Concluded

Municipality	1928 Direct Tax	1928	1927	1926	Prior Years	Total	Temporary Loans Dec. 31, 1928
Rochester	\$30,508	\$7,282 90	\$3,148 48	None	None	\$10,431 38	—
Rockland	241,419	85,225 29	16,801 83	\$269 76	None	102,296 88	\$80,000
Rockport	183,059	28,323 34	1,473 53	114 80	\$10 00	29,921 67	20,000
Rowe	13,424	732 30	None	None	None	732 30	—
Rowley	34,159	7,649 00	None	None	None	7,649 00	—
Royalston	33,773	6,229 95	623 15	None	None	6,853 10	10,000
Russell	63,843	3,883 04	1,965 49	None	None	5,848 53	16,000
Rutland	48,266	20,065 74	9,020 91	None	None	30,957 67	23,000
Salem	1,799,133	356,375 28	8,404 18	304 74	1,871 02	365,084 20	300,000
Salisbury	88,003	24,200 84	5,571 32	None	None	29,772 16	50,000
Sandwich	13,926	6,426 28	324 83	489 36	None	7,240 47	5,000
Saugus	72,053	26,019 06	11,336 77	None	None	37,356 73	30,000
Savoy	482,098	204,635 00	None	None	None	204,635 00	175,000
Sequoia	10,507	4,396 80	1,710 95	352 14	35 07	6,474 96	5,000
Seekonk	351,508	82,692 80	14,896 08	214 44	None	97,804 18	25,000
Sharon	117,322	33,392 07	7,141 02	None	None	40,533 09	—
Sheffield	167,606	59,120 39	2,345 52	None	None	61,465 91	—
Shelburne	40,341	4,737 20	None	None	None	4,737 20	—
Sherborn	59,241	6,804 39	107 00	None	None	6,911 39	—
Shirley	41,067	10,595 13	4,564 76	602 45	None	15,762 34	13,000
Shrewsbury	61,704	13,328 88	4,352 37	914 21	233 17	18,828 63	15,000
Shutesbury	265,167	80,075 46	None	None	None	80,075 46	255,000
Shutesbury	8,331	2,570 36	450 37	None	None	3,020 73	—
Somerset	295,649	30,407 07	6,936 07	None	None	37,343 14	700,000
Somerville	3,412,893	744,641 44	225 94	None	None	744,867 38	20,000
South Hadley	231,724	71,120 16	23,366 48	None	None	94,486 64	—
Southampton	19,462	5,805 66	2,208 38	None	None	8,014 04	—
Southborough	97,128	9,312 30	3,451 41	375 62	2 00	13,141 33	—
Southbridge	395,444	72,933 84	27,555 97	2,798 56	None	103,288 37	100,000
Southwick	43,555	28,664 98	10,493 17	19 76	None	39,177 91	10,000
Spencer	144,902	38,047 90	28,742 01	451 95	None	67,241 86	—
Springfield	8,080,737	2,171,697 31	13,904 40	49 76	None	2,185,651 47	1,000,000
Sterling	49,894	8,674 39	560 76	13 50	None	9,248 65	—
Stockbridge	143,225	24,000 00	2,300 00	1,050 00	100 00	27,450 00	10,000
Stoneham	433,646	135,192 51	2,406 70	None	None	137,599 21	100,000
Stoughton	241,342	76,507 17	7,550 08	66 07	None	84,123 32	75,000
Stow	46,144	7,162 94	None	None	None	7,162 94	—
Sturbridge	40,044	13,922 40	1,511 50	70 72	None	15,504 62	10,000
Sudbury	61,220	23,520 23	4,102 03	None	304 60	27,926 86	15,000
Sunderland	30,533	None	None	None	None	None	—
Sutton	51,111	16,699 31	9,798 32	1,281 20	68 10	27,846 93	—
Swampscott	548,143	83,725 36	2,171 69	None	None	85,897 05	100,000
Swansea	112,957	28,750 06	6,834 20	None	None	35,584 26	—
Taunton	1,475,989	289,481 40	65,843 54	11,861 89	10,026 85	386,213 68	625,000
Templeton	112,541	35,664 61	None	None	None	35,664 61	25,000
Tewksbury	112,133	38,840 80	10,674 60	437 14	206 64	50,149 18	45,000
Tisbury	90,371	1,004 80	None	128 00	None	1,004 80	—
Tolland	7,337	1,150 40	507 02	None	None	1,785 42	—
Topsfield	52,313	6,129 70	3,414 51	1,755 62	None	11,299 83	—

Townsend	58,452	14,343	47	7,564	15	None	21,907	62	15,000
Truro	24,484	5,161	00	125	71	None	5,286	71	5,000
Tyngsborough	45,802	9,700	09	None	None	None	9,700	09	14,000
Tyringham	10,721	2,730	30	902	45	None	3,632	75	2,000
Upton	44,095	8,238	86	1,467	87	105	9,908	86	-
Uxbridge	208,944	33,816	69	2,005	07	None	35,821	76	35,000
Wakefield	778,714	243,069	52	7,050	40	186	250,306	82	175,000
Wales	9,981	3,786	80	189	38	None	3,976	18	3,000
Walpole	372,326	61,286	03	5,634	34	9	66,929	49	50,000
Waltham	1,779,024	489,941	87	4,184	42	3,865	497,991	42	350,000
Ware	189,376	17,510	95	462	24	None	17,973	19	-
Wareham	242,665	55,701	37	190	73	None	55,892	10	-
Warren	112,772	13,937	12	752	88	None	14,690	00	-
Warwick	13,128	2,637	79	392	82	None	3,030	61	-
Washington	6,008	1,371	70	191	55	58	1,621	89	-
Watertown	1,524,450	313,180	31	None	None	None	313,180	31	200,000
Wayland	110,191	44,438	88	18,902	56	1,628	64,969	51	30,000
Webster	321,455	80,975	08	38,730	62	11,113	131,097	13	175,000
Wellesley	780,692	150,742	66	25	29	None	150,767	95	-
Wellfleet	36,798	5,718	44	716	01	None	6,434	45	-
Wendell	10,084	224	04	None	None	None	224	04	-
Wenham	77,377	3,334	63	None	None	None	3,334	63	-
West Boylston	55,619	6,991	74	None	None	None	6,991	74	-
West Bridgewater	86,415	32,754	25	10,180	33	989	43,924	23	20,000
W. Brookfield	41,984	11,132	13	121	37	None	11,253	50	15,000
West Newbury	42,756	17,410	09	None	None	None	17,410	09	25,000
W. Springfield	862,488	199,713	97	510	50	36	200,260	47	180,000
W. Stockbridge	34,497	7,905	40	1,261	67	None	9,167	07	9,000
West Tisbury	12,439	32	30	None	None	None	32	30	-
Westborough	130,932	46,345	66	12,873	22	None	59,218	88	40,000
Westfield	711,057	178,273	53	49,566	69	2	227,842	31	100,000
Westford	129,524	3,492	25	35	65	None	3,527	90	-
Westhampton	10,807	2,257	97	None	None	None	2,257	97	-
Westminister	43,964	12,434	05	12	89	None	12,446	94	15,000
Weston	166,209	22,444	17	6,647	06	754	29,845	47	-
Westport	215,896	64,327	23	13,276	73	383	77,987	12	125,000
Westwood	103,538	5,927	84	None	None	None	5,927	84	-
Weymouth	956,993	211,103	79	11,633	31	26	222,763	26	100,000
Whately	39,290	18,385	07	3,245	12	None	21,630	19	13,000
Whitman	259,339	93,791	15	18,932	31	39	112,762	70	100,000
Wilbraham	95,282	20,852	38	4,934	59	116	25,903	40	25,000
Williamsburg	50,289	14,383	30	348	32	None	14,731	62	15,000
Williamstown	211,687	15,952	99	6,256	77	None	22,209	76	-
Wilmington	123,872	61,388	01	None	None	None	61,388	01	85,000
Winchendon	199,120	41,722	94	993	80	None	42,716	74	50,000
Winchester	807,794	165,778	25	None	None	None	165,947	09	-
Windsor	11,952	745	68	114	36	None	1,271	42	-
Winthrop	684,969	221,925	88	1,200	30	None	223,126	18	200,000
Woburn	893,485	147,502	79	3,785	53	None	156,579	91	150,000
Worcester	10,129,880	2,740,989	22	20,154	63	2,009	2,761,143	85	3,125,000
Worthington	21,809	7,175	11	None	None	None	7,175	11	3,000
Wrentham	86,448	19,131	74	4,452	89	None	24,304	93	-
Yarmouth	103,396	26,769	18	9,188	96	None	35,958	14	-
Totals	\$208,173,355	\$45,082,799	72	\$4,276,355	39	\$797,938	\$742,492	16	\$34,888,880
							\$50,899,585	58	

UNCOLLECTED BETTERMENT ASSESSMENTS AS OF JANUARY 1, 1929

Municipality		Municipality		Municipality	
Abington	None	East Brookfield	None	Manchester	None
Acton	None	East Longmeadow	None	Mansfield	None
Acushnet	None	Eastham	None	Marblehead	None
Adams	\$837 63	Easthampton	\$4,378 98	Marion	\$320 00
Agawam	None	Easton	None	Marlborough	None
Alford	None	Edgartown	None	Marshfield	1,250 96
Amesbury	3,764 29	Egremont	None	Mashpee	None
Amherst	279 00	Enfield	None	Mattapoisett	None
Andover	5,043 43	Erving	28 48	Maynard	None
Arlington	99,740 32	Essex	None	Medfield	1,104 92
Ashburnham	None	Everett	None	Medford	30,140 09
Asby	None	Fairhaven	126 21	Medway	None
Ashfield	None	Fall River	401 74	Melrose	None
Ashland	None	Falmouth	None	Mendon	None
Athol	915 50	Fitchburg	2,579 53	Merrimac	None
Attleboro	4,084 20	Florida	None	Methuen	2,249 77
Auburn	51 32	Foxborough	341 63	Middleborough	None
Avon	None	Framingham	11,379 84	Middlefield	None
Ayer	None	Franklin	169 63	Middleton	None
Barnstable	None	Freetown	None	Millford	None
Barre	None	Gardner	\$4,138 25	Millbury	None
Becket	None	Gay Head	None	Millis	None
Bedford	None	Georgetown	None	Millville	4,262 45
Belchertown	None	Gill	None	Milton	55,749 64
Bellingham	None	Gloucester	None	Monroe	None
Belmont	44,783 39	Goshen	None	Monson	None
Berkley	None	Gosnold	None	Montague	4,090 58
Berlin	None	Grafton	None	Monterey	None
Bernardston	None	Granby	None	Montgomery	None
Beverly	15,394 86	Granville	None	Mount Washington	None
Billerica	None	Great Barrington	None	Nahant	None
Blackstone	None	Greenfield	None	Nantucket	None
Blandford	None	Greenwich	None	Natick	25,782 39
Bolton	None	Groton	None	Needham	27,393 24
Boston	3,164,477 11	Groveland	None	New Ashford	None
Bourne	None	Hadley	None	New Bedford	None
Boxborough	None	Halifax	None	New Braintree	None
Boxford	None	Hamilton	None	New Marlborough	None
Boylston	None	Hampden	None	New Salem	None
Braintree	None	Hancock	None	Newbury	None
Brewster	None	Hanover	None	Newburyport	None
Bridgewater	1,297 56	Hanson	None	Newton	2,235 78
Brimfield	None	Hardwick	None	Norfolk	None
Brockton	53,478 48	Harvard	None	North Adams	None
Brookfield	None	Harwich	None	North Andover	2,090 09
Brookline	34,415 79	Hatfield	None	North Attleborough	343 60
Buckland	None	Haverhill	12,888 86	North Brookfield	None
Burlington	None	Hawley	None	North Reading	None
Cambridge	23,572 57	Heath	None	Northampton	None
Canton	None	Hingham	None	Northborough	17 38
Carlisle	None	Hinsdale	None	Northbridge	1,386 01
Carver	None	Holbrook	None	Northfield	None
Charlemont	None	Holden	None	Norton	None
Charlton	None	Holland	None	Norwell	None
Chatham	None	Holliston	None	Norwood	None
Chelmsford	None	Holyoke	None	Oak Bluffs	None
Chelsea	4,780 92	Hopedale	None	Oakham	None
Cheshire	None	Hopkinton	None	Orange	None
Chester	None	Hubbardston	None	Orleans	None
Chesterfield	None	Hudson	None	Otis	None
Chicopee	20,893 96	Hull	None	Oxford	2,103 83
Chilmark	None	Huntington	None	Palmer	54 98
Clarksburg	None	Ipswich	None	Paxton	24 10
Clinton	544 65	Kingston	None	Peabody	None
Cohasset	None	Lakeville	None	Pelham	None
Colrain	None	Lancaster	None	Pembroke	None
Concord	None	Lanesborough	None	Pepperell	None
Conway	None	Lawrence	63,460 46	Peru	None
Cummington	None	Lee	None	Petersham	None
Dalton	None	Leicester	None	Phillipston	None
Dana	None	Lenox	None	Pittsfield	None
Danvers	None	Leominster	9,228 21	Plainfield	None
Dartmouth	3,810 30	Leverett	None	Plainville	None
Dedham	608 06	Lexington	3,763 45	Plymouth	None
Deerfield	None	Leyden	None	Plympton	None
Dennis	None	Lincoln	None	Prescott	None
Dighton	None	Littleton	None	Princeton	None
Douglas	None	Longmeadow	388 00	Provincetown	None
Dover	None	Lowell	9,978 41	Quincy	33,951 30
Draut	None	Ludlow	5,988 24	Randolph	None
Dudley	1,146 26	Lunenburg	None	Raynham	None
Dunstable	None	Lynn	256 94	Reading	1,536 98
Duxbury	None	Lynnfield	None	Rehoboth	None
East Bridgewater	None	Malden	None	Revere	21,621 88

UNCOLLECTED BETTERMENT ASSESSMENTS AS OF JANUARY 1, 1929— Concluded

Municipality		Municipality		Municipality	
Richmond	None	Stoneham	\$1,358 04	Wendell	None
Rochester	None	Stoughton	None	Wenham	None
Rockland	None	Stow	None	West Boylston	None
Rockport	None	Sturbridge	None	West Bridgewater	None
Rowe	None	Sudbury	None	West Brookfield	None
Rowley	None	Sunderland	None	West Newbury	None
Royalston	None	Sutton	None	West Springfield	None
Russell	None	Swampscott	None	West Stockbridge	None
Rutland	None	Swansea	None	West Tisbury	None
Salem	None	Taunton	1,784 75	Westborough	None
Salisbury	None	Templeton	None	Westford	None
Sandisfield	None	Tewksbury	None	Westfield	None
Sandwich	None	Tisbury	None	Westhampton	None
Saugus	None	Tolland	None	Westminster	None
Savoy	None	Topsfield	None	Weston	None
Scituate	None	Townsend	None	Westport	None
Seekonk	None	Truro	None	Westwood	None
Sharon	\$218 91	Tyngsborough	None	Weymouth	None
Sheffield	None	Tyringham	None	Whately	None
Shelburne	None	Upton	None	Whitman	None
Sherborn	None	Uxbridge	None	Wilbraham	None
Shirley	None	Wakefield	7,028 04	Williamstown	None
Shrewsbury	None	Wales	None	Williamstown	None
Shutesbury	None	Walpole	None	Wilmington	None
Somerseset	None	Waltham	84,134 15	Winchendon	\$174 80
Somerville	10,191 91	Ware	None	Winchester	8,110 34
South Hadley	196 60	Wareham	None	Windsor	None
Southampton	None	Warren	1,309 90	Winthrop	835 72
Southborough	None	Warwick	None	Woburn	None
Southbridge	11,052 16	Washington	None	Worcester	22,424 41
Southwick	None	Watertown	55,336 69	Worthington	None
Spencer	None	Wayland	None	Wrentham	None
Springfield	9,947 73	Webster	1,240 91	Yarmouth	None
Sterling	None	Wellesley	233 14		
Stockbridge	None	Wellfleet	28 05	Total	\$4,046,732 68

DIVISION OF ACCOUNTS

Under date of March 6, 1928, the following communication was sent:

THE COMMONWEALTH OF MASSACHUSETTS DEPARTMENT OF CORPORATIONS AND TAXATION STATE HOUSE, BOSTON

To the Board of Assessors and the Collector:

You will recall that under date of January 21, 1927, I sent out a memorandum which had to do with the paying of expenses for travel and the like in connection with municipal activities. In this connection I sent a copy of an Opinion rendered to me under date of October 6, 1926, by Jay R. Benton, Attorney General, and a memorandum as to what I had undertaken to do in the 1927 Legislature by a bill numbered, Senate 35.

I now take pleasure in enclosing you a copy of Chapter 36 of the General Laws of 1928 which authorizes municipal appropriation for certain traveling and other expenses of municipal officers and employees.

Cordially yours,

HENRY F. LONG,
Commissioner of Corporations and Taxation.

[Chap. 36]

AN ACT AUTHORIZING MUNICIPAL APPROPRIATIONS FOR CERTAIN TRAVELING AND OTHER EXPENSES OF MUNICIPAL OFFICERS AND EMPLOYEES.

Be it enacted, etc., as follows:

Section five of chapter forty of the General Laws, as amended, is hereby further amended by adding after clause (33), inserted by chapter one hundred and sixteen of the acts of nineteen hundred and twenty-six, the following new clause:—

(34) For the necessary expenses of municipal officers and employees of any particular department incurred outside the Commonwealth in securing information upon matters in which the city or town is interested or which may tend to improve

the service in such department, if such appropriation is specified to be and is limited to such expenses incurred as aforesaid. Such expenses may also be incurred anywhere within the commonwealth and in such case shall be chargeable against any appropriation made for the ordinary maintenance of the department incurring the same.

Approved February 13, 1928.

The report is similar in arrangement to those of previous years and comparisons of the receipts and expenditures of the several municipalities may readily be made with those of previous years.

The cost of government continues to increase, and for the year covered by this report the increase in the current charges against revenue shows a percentage far greater than the percentage of increase in assessed valuation of taxable property which means a tendency toward higher tax rates.

FINANCIAL STATUS OF THE MUNICIPALITIES

Excess or Deficiency of Revenue

The tables on pages x to xiii give a summary for five years of the revenue for current charges and the current charges against revenue, together with the excess or deficiency of revenue for the five-year period. This report is necessarily prepared on a cash basis, and while for a single year the tables might show that a municipality had failed to raise sufficient revenue to meet current charges, by considering a series of years we have a statement that accurately describes the financial policy followed by the municipalities. The group comparison gives results as accurate as could be obtained if the report were prepared on an accrual basis.

Every city and town ought to show a surplus of revenue for current charges over charges against revenue, as no borrowing can be made for outlays under the general laws for items within the debt limit until an initial contribution has been made from revenue for each particular item. It is the practice of the majority of our municipalities to provide sufficient revenue to meet the cost of at least a portion of the outlay for improvements that are annually recurring, and by so doing there is an actual saving to the municipality of interest charges. This policy is also beneficial in securing greater consideration of contemplated appropriations for improvements, for more serious thought is bound to be given when it becomes known that the cost of the proposed improvements will be reflected in the tax rate instead of being financed by a loan.

In those municipalities showing an occasional deficit of revenue, it will be found that the deficit is due more to the failure to collect revenues or to the use of accumulated surplus rather than to expenditures in excess of appropriations. The penalty for overdrawing appropriations provided by statute has effectively discouraged overdrafts.

The total revenue for current charges for all municipalities for the year 1926 was \$261,579,789, an increase over 1925 of \$26,927,794, or 11.48 per cent. The aggregate charges against revenue for 1926 were \$235,940,399, an increase over 1925 of \$16,923,832, or 7.73 per cent. Net funded or fixed debt at the close of the year 1926 was \$270,061,485, an increase over the year 1925 of \$11,433,707, or 4.42 per cent. The assessed valuation for the year 1926 was \$6,910,553,302, an increase over 1925 of \$272,710,975, or 4.11 per cent. While there is a general increase in revenue over charges, in net funded or fixed debt, and in assessed valuation, it appears from these figures that although the cities and towns are meeting the increasing demands for improvements more and more from revenue, thereby reducing the increase in debt, yet the assessed valuation of taxable property is not increasing proportionately to the increase in debt.

The aggregate revenue for current charges for all municipalities, classified according to source, and the aggregate charges against revenue, classified according to purpose or function, with the percentage each class bears to the total for the years 1925 and 1926, are shown in the following tables:

Revenue for Current Charges

CLASSIFICATION	1925	1926	PERCENTAGES	
			1925	1926
Taxes	\$192,289,464	\$216,380,700	81.95	82.72
Licenses and permits	839,270	877,647	0.36	0.34
Fines and forfeits	878,679	990,204	0.37	0.38
Grants and gifts (for expenses)	3,432,372	3,629,430	1.46	1.39
All other general revenue	7,737	8,196	—	—
Special assessments (for expenses)	1,352,438	1,480,521	0.58	0.57
Privileges	101,797	108,817	0.04	0.04
Departmental	7,895,945	8,369,936	3.37	3.20
Public service enterprises	23,190,803	24,510,688	9.88	9.37
Cemeteries	839,541	892,616	0.36	0.34
Interest	3,603,551	4,173,403	1.54	1.59
Premiums	220,398	157,631	0.09	0.06
TOTALS	\$234,651,995	\$261,579,789	100.00	100.00

¹ Less than one one-hundredth of one per cent.

Current Charges against Revenue

CLASSIFICATION	1925	1926	PERCENTAGES	
			1925	1926
General government	\$9,053,928	\$9,798,842	4.13	4.15
Protection of persons and property	29,362,276	31,694,142	13.41	13.43
Health and sanitation	15,559,216	15,939,572	7.11	6.76
Highways	20,212,555	24,036,114	9.23	10.19
Charities	13,012,923	13,851,239	5.94	5.87
Soldiers' benefits	1,476,761	1,339,817	0.68	0.57
Schools	61,930,437	66,205,983	28.28	28.06
Libraries	3,224,665	3,434,605	1.47	1.46
Recreation	5,149,667	5,763,491	2.35	2.44
Pensions	2,871,596	3,391,876	1.31	1.44
Unclassified	3,352,567	1,964,643	1.53	0.83
Public service enterprises	13,213,587	14,292,871	6.03	6.06
Cemeteries	1,232,580	1,305,166	0.56	0.55
Administration of trust funds	204,062	249,359	0.09	0.10
Maintenance and operation	\$179,856,820	\$193,267,720	82.12	81.91
Interest	17,552,829	18,603,746	8.01	7.89
Debt from revenue	20,298,589	22,505,250	9.27	9.54
Transfers to sinking funds from revenue	1,308,329	1,563,683	0.60	0.66
TOTALS	\$219,016,567	\$235,940,399	100.00	100.00

The Debt Burden

The net funded or fixed debt of all municipalities at the close of the year 1926 was \$270,061,485, an increase over 1925 of \$11,433,707, or 4.42 per cent. The increase in assessed valuation of taxable property was \$272,710,975, or 4.11 per cent. On pages xxi to xxvii tables are presented showing the net debt on January 1, 1928, and the ratio of net debt to assessed valuation for cities, the towns over 5,000 population, and the towns under 5,000 population. The total net debt on January 1, 1928, for all municipalities was \$279,160,633, an increase over that reported on January 1, 1927, of \$9,131,339, or 3.38 per cent. The increase in assessed valuation was \$175,419,680, or 2.54 per cent.

In these tables the municipal indebtedness is classified as general debt and enterprise debt, the general debt being further classified so as to show the amount inside the debt limit and the amount outside the debt limit.

The aggregate general debt January 1, 1928, for all municipalities was \$204,200,835, of which \$83,361,494, or 40.82 per cent, is reported as debt outside the limit of indebtedness. The increase of general debt inside the debt limit January 1, 1928, over that for January 1, 1927, was \$1,792,220, while the general debt outside the debt limit increased during the same period, \$314,886.

THE CERTIFICATION OF TOWN AND DISTRICT NOTES

The popularity of loans in the form of notes is increasing and many towns which formerly issued serial loans in bond form are now issuing their loans in the form of notes, many with coupons attached. The office records on debt and borrowing capacity of the towns and on town meetings and by-laws regulating these meetings greatly simplify the work of certifying these loans and also insure a maximum of safety to the investor.

The number of notes certified and the amount of the loans represented by them since the town note act took effect on January 1, 1911, are shown in the following table:

Years	Revenue and Other Temporary Loans		General Loans		Total	
	Number	Amount	Number	Amount	Number	Amount
1911	983	\$8,974,214 59	433	\$737,349 43	1,416	\$9,711,564 02
1912	1,093	9,438,850 00	831	1,093,712 20	1,924	10,532,562 20
1913	1,241	10,958,450 00	1,095	1,727,363 74	2,336	12,685,813 74
1914	1,411	12,780,963 00	1,290	1,779,575 29	2,701	14,560,538 29
1915	1,501	13,857,600 00	1,306	1,505,530 16	2,807	15,363,130 16
1916	1,437	14,066,488 00	867	1,204,053 62	2,304	15,270,541 62
1917	1,456	15,414,379 22	809	819,664 21	2,265	16,234,043 43
1918	1,665	16,434,205 75	664	711,160 23	2,329	17,145,365 98
1919	1,483	16,914,825 66	912	1,682,658 12	2,395	18,597,483 78
1920	1,802	20,990,182 84	1,339	1,869,786 72	3,141	22,859,969 56
1921	2,176	25,695,512 64	1,923	2,390,275 40	4,099	28,085,788 04
1922	2,183	28,245,427 06	2,099	2,562,840 93	4,282	30,808,267 99
1923	2,047	26,393,895 80	1,946	2,580,052 00	3,993	28,973,947 80
1924	2,230	30,644,443 62	2,028	2,688,215 00	4,258	33,332,658 62
1925	2,284	32,005,695 54	2,108	2,844,251 56	4,392	34,849,947 10
1926	2,471	36,330,002 23	2,187	2,845,120 00	4,658	39,175,122 23
1927	2,455	39,279,690 00	1,788	2,281,115 00	4,243	41,560,805 00
1928 ¹	1,385	23,969,176 25	983	1,075,815 50	2,368	25,044,991 75

¹ To June 30.

THE AUDITING OF MUNICIPAL ACCOUNTS AND THE INSTALLATION OF ACCOUNTING SYSTEMS

The demands of citizens interested in civic affairs and of city and town officials for the installation of the state accounting system and for more frequent audits continue to tax the capacity of this Division, notwithstanding the increase in the force of examiners engaged in this work. Real progress, however, is being made, accounting systems having been installed during the past year in eight cities and towns, which include two of our large cities, and audits made in 162 other cities, towns, and districts, besides assistance being rendered in five additional cities and towns. Systems have now been installed in 186 cities, towns, and districts which greatly facilitates the work of auditing.

The reports of the audits, made upon completion of the work, direct attention to the laxity of officials wherever such a condition exists; to the financial condition of the city, town or district as disclosed by the balance sheet; to the necessity of prompt collection of taxes and departmental revenues, in order that obligations or appropriations which are to be financed by such revenues may be met; and to the necessity of avoiding needless abatements which tend to put an additional burden on those who pay their bills promptly.

The tax rate is the principal factor from which general conclusions are drawn, but it is frequently misleading, as oftentimes an insufficient amount is raised by taxation to meet appropriations, or if a sufficient amount is raised it is not collected in time to meet obligations contracted on account of appropriations. Particular attention is called in the audit reports to these conditions wherever they exist.

*Aggregate Municipal Indebtedness — Comparisons for 1910, 1924, 1925 and 1926
All Municipalities*

Classification	1910	1924	1925	1926
General debt	\$172,449,046	\$233,067,625	\$240,108,055	\$246,295,943
Public service enterprise debt	66,118,553	77,748,210	81,179,657	85,649,359
Total gross funded or fixed debt	\$238,567,599	\$310,815,835	\$321,287,712	\$331,945,302
Sinking funds deducted	70,021,484	64,119,458	62,659,934	61,883,817
Net funded or fixed debt	\$168,546,115	\$246,696,377	\$258,627,778	\$270,061,485
To which may be added: —				
Temporary debt	9,139,691	29,768,468	32,681,634	31,129,122
Totals	\$177,685,806	\$276,464,845	\$291,309,412	\$301,190,607

Cities

General debt	\$156,308,327	\$199,875,880	\$205,542,324	\$209,109,359
Public service enterprise debt	50,965,550	68,727,700	71,067,175	75,133,725
Total gross funded or fixed debt	\$207,273,877	\$268,603,580	\$276,609,499	\$284,243,084
Sinking funds deducted	66,843,242	62,031,261	60,767,166	60,098,316
Net funded or fixed debt	\$140,430,635	\$206,572,319	\$215,842,333	\$224,144,768
To which may be added: —				
Temporary debt	6,491,302	22,647,321	25,496,163	23,204,318
Totals	\$146,921,937	\$229,219,640	\$241,338,496	\$247,349,086

Towns Over 5,000 Population

General debt	\$12,872,337	\$27,347,359	\$28,249,890	\$30,603,220
Public service enterprise debt	12,071,146	6,844,760	7,787,547	7,980,381
Total gross funded or fixed debt	\$24,943,483	\$34,192,119	\$36,037,437	\$38,583,601
Sinking funds deducted	2,646,536	1,856,147	1,677,365	1,565,938
Net funded or fixed debt	\$22,296,947	\$32,335,972	\$34,360,072	\$37,017,663
To which may be added: —				
Temporary debt	1,873,512	4,600,600	4,639,154	5,037,764
Totals	\$24,170,459	\$36,936,572	\$38,999,226	\$42,055,427

Towns Under 5,000 Population

General debt	\$3,268,382	\$5,844,386	\$6,315,841	\$6,583,364
Public service enterprise debt	3,081,857	2,175,750	2,324,935	2,535,253
Total gross funded or fixed debt	\$6,350,239	\$8,020,136	\$8,640,776	\$9,118,617
Sinking funds deducted	531,706	232,050	215,403	219,563
Net funded or fixed debt	\$5,818,533	\$7,788,086	\$8,425,373	\$8,899,054
To which may be added: —				
Temporary debt	774,877	2,520,547	2,546,317	2,887,040
Totals	\$6,593,410	\$10,308,633	\$10,971,690	\$11,786,094

*Aggregate Municipal Indebtedness—General and Enterprise Debt
All Municipalities*

Years	GENERAL				ENTERPRISE			
	Total Debt	Sinking Fund	Net Debt	Percent- age of Assessed Valua- tion	Total Debt	Sinking Fund	Net Debt	Percent- age of Assessed Valua- tion
1910	\$172,449,046	\$52,204,783	\$120,244,263	3.08	\$66,118,553	\$17,816,701	\$48,301,852	1.23
1911	173,838,152	52,498,906	121,339,246	2.98	67,905,599	18,412,755	49,492,844	1.21
1912	176,135,221	53,506,681	122,628,540	2.89	69,978,330	18,116,489	51,861,841	1.22
1913	181,411,912	52,350,312	129,061,600	2.89	72,856,892	18,169,479	54,687,413	1.22
1914	186,690,616	54,261,223	132,429,393	2.85	75,726,130	18,494,322	57,231,810	1.23
1915	188,240,008	54,286,592	133,953,416	2.81	80,297,746	19,462,895	60,834,851	1.27
1916	190,358,678	54,565,681	135,792,997	2.74	80,184,882	19,676,656	60,508,226	1.22
1917	188,483,122	54,156,242	134,326,880	2.96	79,615,838	19,459,623	60,156,215	1.32
1918	182,047,753	55,097,341	126,950,412	2.68	78,115,808	19,442,973	58,672,835	1.24
1919	184,933,644	54,239,272	130,694,372	2.67	77,899,797	19,881,379	57,518,418	1.17
1920	188,654,061	54,563,198	134,090,863	2.50	75,812,625	18,977,651	56,834,974	1.06
1921	197,487,313	53,505,982	143,981,331	2.60	76,735,319	18,974,843	57,760,476	1.04
1922	208,023,650	51,067,781	156,955,869	2.75	75,277,532	17,260,376	58,017,156	1.01
1923	219,597,010	49,028,697	170,568,313	2.86	76,565,722	17,167,065	59,398,657	0.99
1924	233,067,625	47,722,840	185,344,785	2.94	77,748,210	16,396,618	61,351,592	0.97
1925	240,108,055	46,600,874	193,507,181	2.92	81,179,657	16,059,060	65,120,597	0.98
1926	246,295,943	45,817,796	200,478,147	2.90	85,649,359	16,066,021	69,583,338	1.01

Cities

1910	\$156,308,327	\$51,281,353	\$105,026,974	3.66	\$50,965,550	\$15,561,889	\$35,403,661	1.23
1911	157,687,149	51,497,708	106,189,441	3.55	53,016,602	15,941,147	37,075,455	1.24
1912	159,356,669	52,402,407	106,954,262	3.43	55,393,100	15,733,375	39,659,725	1.27
1913	163,672,480	51,256,387	112,416,143	3.45	58,134,150	15,689,692	42,444,458	1.31
1914	168,762,180	53,105,621	115,656,559	3.45	61,756,540	16,421,523	45,334,927	1.35
1915	171,013,397	53,156,911	117,856,486	3.38	67,359,600	17,589,347	49,770,253	1.43
1916	172,798,266	53,628,557	119,169,709	3.29	67,964,700	17,756,911	50,207,789	1.38
1917	171,888,289	53,273,394	118,614,895	3.47	68,397,575	17,716,195	50,681,380	1.48
1918	166,551,466	54,174,023	112,377,443	3.13	67,642,970	17,859,240	49,783,730	1.39
1919	168,912,651	53,435,295	115,477,356	3.12	67,350,665	18,196,233	49,154,432	1.33
1920	170,962,715	53,734,395	117,228,320	2.91	66,195,560	17,243,534	48,952,026	1.22
1921	177,436,051	52,647,401	124,788,650	3.00	67,309,543	17,182,157	50,127,386	1.21
1922	183,896,520	50,260,282	133,636,238	3.12	65,966,710	15,534,378	50,432,332	1.18
1923	192,411,873	48,243,753	144,168,120	3.22	67,609,350	15,512,001	52,097,349	1.16
1924	199,875,880	46,951,116	152,924,764	3.26	68,727,700	15,080,145	53,647,555	1.14
1925	205,542,324	45,830,929	159,711,395	3.24	71,067,175	14,936,237	56,130,938	1.14
1926	209,109,359	45,091,379	164,017,980	3.32	75,133,725	15,006,937	60,126,788	1.18

Towns Over 5,000 Population

1910	\$12,872,337	\$705,545	\$12,166,792	1.89	\$12,071,146	\$1,940,991	\$10,130,155	1.58
1911	12,995,469	777,359	12,218,110	1.84	11,655,104	2,139,855	9,515,249	1.43
1912	13,415,481	846,171	12,569,310	1.83	11,385,866	2,149,645	9,236,221	1.34
1913	14,127,793	857,575	13,270,218	1.80	11,109,498	2,213,560	8,895,938	1.21
1914	14,786,152	972,454	13,813,698	1.66	10,702,906	1,779,281	8,923,625	1.07
1915	14,080,973	924,478	13,156,495	1.61	9,672,663	1,583,620	8,089,043	0.99
1916	14,318,561	746,270	13,572,291	1.62	9,098,470	1,599,645	7,498,825	0.89
1917	13,661,204	713,669	12,947,535	1.80	8,274,635	1,492,035	6,782,600	0.94
1918	12,892,528	739,663	12,152,865	1.65	7,720,785	1,350,584	6,370,201	0.86
1919	13,272,710	703,405	12,569,305	1.64	7,625,942	1,427,845	6,198,097	0.81
1920	14,560,343	729,112	13,831,231	1.60	7,302,495	1,455,214	5,847,281	0.68
1921	16,408,409	791,859	15,616,550	1.73	7,043,097	1,491,189	5,551,908	0.61
1922	19,461,998	753,855	18,708,143	2.01	7,060,349	1,466,639	5,593,810	0.60
1923	22,067,001	750,741	21,316,260	2.19	6,765,267	1,418,156	5,347,111	0.55
1924	27,347,359	739,554	26,607,805	2.46	6,844,760	1,116,953	5,728,167	0.53
1925	28,249,890	738,263	27,511,627	2.37	7,787,547	939,102	6,848,445	0.59
1926	30,603,220	692,787	29,910,433	2.43	7,980,381	873,151	7,107,230	0.58

Towns Under 5,000 Population

1910	\$3,268,382	\$217,885	\$3,050,497	0.77	\$3,081,857	\$313,821	\$2,768,036	0.70
1911	3,155,534	223,839	2,931,695	0.69	3,233,893	331,753	2,902,140	0.69
1912	3,363,071	258,103	3,104,968	0.70	3,199,364	233,469	2,965,895	0.66
1913	3,611,639	266,400	3,345,239	0.70	3,613,244	266,227	3,347,017	0.70
1914	3,142,284	183,148	2,959,136	0.65	3,266,774	293,516	2,973,258	0.65
1915	3,145,638	205,203	2,940,435	0.63	3,265,483	289,928	2,975,555	0.63
1916	3,241,851	190,854	3,050,997	0.61	3,121,712	320,100	2,801,612	0.56
1917	2,933,629	169,179	2,764,450	0.69	2,943,628	251,393	2,692,235	0.67
1918	2,603,759	183,655	2,420,104	0.58	2,752,053	233,149	2,518,904	0.60
1919	2,748,283	100,572	2,647,711	0.61	2,423,190	257,301	2,165,889	0.50
1920	3,131,003	99,691	3,031,312	0.65	2,314,570	278,903	2,035,667	0.43
1921	3,642,853	66,722	3,576,131	0.73	2,382,679	301,497	2,081,182	0.42
1922	4,465,132	53,644	4,411,488	0.92	2,250,473	259,459	1,991,014	0.40
1923	5,118,136	34,203	5,083,933	0.97	2,191,105	236,908	1,954,197	0.37
1924	5,844,386	32,170	5,812,216	1.11	2,175,750	199,880	1,975,870	0.38
1925	6,315,841	31,682	6,284,159	1.14	2,324,935	183,721	2,141,214	0.39
1926	6,583,364	33,630	6,549,734	1.11	2,535,253	185,933	2,349,320	0.40

Net Funded or Fixed Debt and Assessed Valuation

Years	Assessed Valuation		Net Funded or Fixed Debt		Percentages		Ratio of Net Funded or Fixed Debt to Assessed Valuation
	Amount	Yearly Increase	Amount	Yearly Increase	Yearly Increase of Assessed Valuation	Yearly Increase of Net Funded or Fixed Debt	
1910 .	\$3,907,892,598	-	\$168,546,115	-	-	-	4.31
1911 .	4,077,235,263	\$169,342,665	170,832,090	\$2,285,975	4.3	1.4	4.19
1912 .	4,249,699,855	172,464,592	174,490,381	3,658,291	4.2	2.1	4.11
1913 .	4,471,736,046	222,036,191	183,749,013	9,258,632	5.2	5.3	4.11
1914 .	4,644,814,610	173,078,564	189,661,203	5,912,190	3.9	3.2	4.08
1915 .	4,769,860,495	125,045,885	194,788,267	5,127,064	2.7	2.7	4.08
1916 .	4,962,238,008	192,377,513	196,301,223	1,512,956	4.0	0.8	3.96
1917 .	4,538,998,071	1 423,239,937	194,483,095	1 1,818,128	18.5	1 0.9	4.28
1918 .	4,738,976,589	199,978,518	185,623,247	1 8,859,848	4.4	1 4.6	3.92
1919 .	4,903,775,948	164,799,359	188,212,790	2,589,543	3.5	1.4	3.84
1920 .	5,354,086,810	450,310,862	190,925,837	2,713,047	9.2	1.4	3.57
1921 .	5,546,646,240	192,559,430	201,741,807	10,815,970	3.6	5.7	3.64
1922 .	5,715,377,344	168,731,104	214,973,025	13,231,218	3.0	6.6	3.76
1923 .	5,978,152,428	262,775,084	229,966,970	14,993,945	4.6	7.0	3.85
1924 .	6,300,660,670	322,508,242	246,696,377	16,729,407	5.4	7.3	3.92
1925 .	6,637,842,327	337,181,657	258,627,778	11,931,401	5.4	4.8	3.90
1926 .	6,910,553,302	272,710,975	270,061,485	11,433,707	4.1	4.4	3.91

¹ Decrease.

Net Debt, January 1, 1928, and Ratio of Net Debt to Valuation: Cities

CITIES	Population	Valuation, 1927	NET DEBT, JANUARY 1, 1928			RATIO OF NET DEBT TO VALUATION		
			GENERAL DEBT			General Debt	Enterprise Debt	Total Debt
			Inside Limit	Outside Limit	Total			
ATTLEBORO	20,623	\$24,378,255	\$235,500 00	\$283,507 49	\$519,007 49	2.13	1.01	3.14
BEVERLY	22,685	46,701,675	588,000 00	848,000 00	1,436,000 00	3.07	0.05	3.12
BOSTON	779,620	1,934,818,900	38,872,606 63	18,383,059 00	57,255,665 63	2.96	2.19	5.15
BROCKTON	65,343	76,528,275	1,367,500 00	1,182,800 00	2,550,300 00	3.33	1.14	4.47
CAMBRIDGE	119,669	183,551,600	3,798,454 39	2,677,791 59	6,476,245 98	3.53	0.30	3.83
CHELSEA	47,247	54,821,100	994,184 54	1,712,787 91	2,706,972 45	4.94	-	4.94
CHICOPEE	41,882	50,850,540	955,100 00	358,000 00	1,313,100 00	2.58	1.04	3.62
EVERETT	42,072	64,769,975	1,075,198 74	632,505 38	1,727,704 10	2.67	0.17	2.84
FALL RIVER	128,993	180,024,300	4,384,587 21	5,160,199 27	9,544,786 48	5.05	0.18	5.23
FITCHBURG	43,609	62,437,925	1,406,700 00	846,000 00	2,252,700 00	3.61	0.95	4.56
GARDNER	18,730	37,229,344	303,900 00	553,200 00	857,100 00	3.61	0.47	4.08
GLOUCESTER	23,375	37,283,129	640,500 00	828,625 00	1,469,125 00	3.94	1.57	5.51
HAYRILL	49,232	68,190,975	911,868 81	562,663 78	1,474,532 59	2.16	0.25	2.41
HOLYOKE	60,335	117,076,310	2,029,000 00	359,000 00	2,388,000 00	2.04	1.88	3.92
LAWRENCE	93,527	130,763,550	2,500,500 00	2,262,000 00	4,762,500 00	3.64	0.18	3.82
LEOMINSTER	22,120	22,241,115	432,800 00	441,000 00	873,800 00	3.93	1.68	5.61
LOWELL	110,296	141,777,193	2,877,780 00	2,084,700 00	4,962,480 00	3.50	0.16	3.66
LYNN	103,081	132,798,345	2,442,403 06	2,868,267 63	5,310,670 69	4.02	0.68	4.68
LYNN	51,789	66,843,550	1,307,700 00	1,383,454 43	2,691,154 43	4.13	0.21	4.34
MALDEN	16,235	71,355,448	316,200 00	400,961 13	717,161 13	35,562 36	952,723 49	4.06
MALDENBOROUGH	47,627	71,689,700	1,310,718 06	2,319,923 07	3,630,641 13	273,000 00	3,903,641 13	5.07
MEDFORD	20,165	32,787,000	542,100 00	449,982 04	992,082 04	119,000 00	1,111,082 04	3.03
NEW BEDFORD	119,539	216,222,750	4,474,734 93	6,432,579 24	10,927,314 17	1,312,000 00	12,239,314 17	5.05
NEWBURYPORT	15,656	13,568,560	73,500 00	252,582 12	326,082 12	141,000 00	467,082 12	2.40
NEWTON	53,003	140,071,600	2,840,000 00	1,417,929 34	4,257,929 34	376,316 96	4,634,246 30	3.04
NORTH ADAMS	22,717	26,262,818	547,850 00	90,400 00	638,250 00	193,350 00	831,600 00	2.43
NORTHAMPTON	24,145	28,564,400	399,900 00	-	399,900 00	1.40	-	1.40
PEABODY	19,870	23,297,638	382,000 00	558,000 00	940,000 00	198,000 00	1,138,000 00	4.03
PITTSFIELD	46,877	57,809,775	950,400 00	466,000 00	1,416,400 00	758,000 00	2,174,400 00	2.45
QUINCY	60,055	130,126,250	1,826,500 00	1,895,500 00	3,722,000 00	821,000 00	5,180,000 00	3.35
REVERE	33,261	40,300,350	758,054 14	1,195,025 85	1,953,080 00	247,225 00	2,200,305 00	4.85
SALEM	42,821	56,104,080	1,153,500 00	720,000 00	1,873,500 00	432,000 00	2,305,500 00	3.34
SOMERVILLE	99,032	116,432,400	2,309,000 00	2,000 00	2,311,000 00	3,367,000 00	2,311,000 00	1.98
SPRINGFIELD	142,065	314,280,440	4,450,968 15	6,934,900 00	11,385,868 15	1,089,943 58	14,752,868 15	3.62
TAUNTON	39,255	51,282,270	819,196 68	758,836 05	1,578,032 73	186,000 00	2,677,976 31	3.81
WALHAM	34,746	53,210,100	999,416 77	1,073,893 94	2,073,310 71	79,000 00	2,259,310 71	3.75
WESTFIELD	19,342	21,134,220	238,500 00	111,000 00	349,500 00	305,500 00	428,500 00	1.65
WOBURN	18,370	19,787,514	307,600 00	250,600 00	558,200 00	863,700 00	863,700 00	2.82
WORCESTER	190,757	339,696,250	4,491,500 00	59,459 68	4,550,959 68	3,929,778 23	8,480,737 91	1.34
39 Cities	2,909,767	\$5,190,669,519	\$97,021,922.11	\$68,788,133.93	\$165,810,056.04	\$64,384,426.34	\$230,194,482.38	4.43

Net Debt, January 1, 1928, and Ratio of Net Debt to Valuation: Towns Over 5,000 Population

Towns (Over 5,000 Popu- lation)	Population	Valuation 1927	NET DEBT, JANUARY 1, 1928			RATIO OF NET DEBT TO VALUATION				
			GENERAL DEBT		Total Net Debt	Enterprise Debt	Total Debt			
			Inside Limit	Outside Limit						
Abington	5,882	\$5,488,306	\$12,000 00	\$4,800 00	\$16,800 00	\$70,600 00	\$87,400 00	0.30	1.29	1.59
Adams	13,525	14,342,225	340,500 00	225,000 00	565,500 00	—	565,500 00	3.94	—	3.94
Agawam	6,290	8,882,336	133,000 00	226,000 00	359,000 00	81,000 00	440,000 00	4.04	0.91	4.95
Amesbury	11,229	11,558,820	152,250 00	97,500 00	249,750 00	217,500 00	467,250 00	2.16	1.88	4.04
Amherst	5,972	9,069,874	81,400 00	30,000 00	111,400 00	—	111,400 00	1.23	—	1.23
Andover	10,291	17,661,427	126,000 00	361,000 00	487,000 00	54,000 00	541,000 00	2.76	0.30	3.06
Arlington	24,943	53,008,550	1,122,970 11	48,058 18	1,171,028 29	131,927 70	1,302,955 99	2.21	0.25	2.46
Athol	9,602	10,605,200	130,000 00	91,502 50	221,502 50	197,000 00	418,502 50	2.09	1.86	3.95
Barnstable	5,774	19,482,380	200,000 00	—	200,000 00	—	200,000 00	1.03	—	1.03
Belmont	15,256	32,151,565	429,773 15	681,000 00	1,110,773 15	209,500 00	1,320,273 15	3.46	0.65	4.11
Braintree	13,193	21,028,325	361,000 00	348,000 00	709,000 00	65,000 00	774,000 00	3.37	0.31	3.68
Bridgewater	9,468	5,463,435	42,000 00	66,000 00	108,000 00	476,000 00	584,000 00	1.98	8.71	10.69
Brookline	42,681	155,403,100	1,600,825 00	28,920 00	1,629,745 00	460,200 00	2,089,945 00	1.05	0.29	1.34
Canton	5,896	8,768,290	23,500 00	1,000 00	24,500 00	62,000 00	86,500 00	0.28	0.71	0.99
Chelmsford	6,573	7,730,640	90,072 00	86,658 00	176,730 00	—	176,730 00	2.29	—	2.29
Clinton	14,180	16,614,244	36,000 00	6,000 00	42,000 00	22,500 00	64,500 00	0.25	0.14	0.39
Concord	7,056	8,421,040	53,051 56	2,051 56	55,103 12	128,588 07	183,691 19	0.65	1.53	2.18
Danvers	11,798	12,049,825	305,000 00	—	305,000 00	343,023 05	648,023 05	2.53	2.85	5.38
Dartmouth	9,026	12,413,875	200,125 00	273,000 00	473,125 00	250,500 00	723,625 00	3.81	2.02	5.83
Dedham	13,918	22,637,025	297,625 00	52,600 00	350,225 00	—	350,225 00	1.55	—	1.55
Dracut	6,400	4,129,189	58,000 00	—	58,000 00	—	58,000 00	1.40	—	1.40
Easthampton	11,587	14,077,987	78,000 00	—	78,000 00	—	78,000 00	0.56	—	0.56
Easton	5,333	5,334,860	—	—	—	—	—	—	—	—
Farhaven	10,827	11,964,885	134,447 40	117,552 60	252,000 00	—	252,000 00	2.11	—	2.11
Frammingham	21,078	31,621,648	636,000 00	1,012,000 00	1,648,000 00	414,000 00	2,062,000 00	5.21	1.31	6.52
Franklin	7,055	8,809,283	114,000 00	203,000 00	317,000 00	123,000 00	440,000 00	3.60	1.39	4.99
Grafton	6,973	5,122,270	89,270 00	23,000 00	112,270 00	—	112,270 00	2.19	—	2.19
Great Barrington	6,405	9,404,761	71,000 00	—	71,000 00	—	71,000 00	0.75	—	0.75
Greenfield	15,246	23,646,756	286,000 00	166,000 00	452,000 00	147,750 00	599,750 00	1.91	0.63	2.54
Hingham	6,158	14,201,415	212,000 00	207,000 00	419,000 00	—	419,000 00	2.95	—	2.95
Hudson	8,130	7,220,601	167,500 00	319,500 00	487,000 00	158,750 00	645,750 00	4.42	2.20	6.62
Ipswich	6,055	8,275,447	195,500 57	45,199 43	240,700 00	134,950 00	375,650 00	2.91	1.63	4.54
Lexington	7,785	17,114,891	213,500 00	640,000 00	853,500 00	108,450 00	961,950 00	3.74	0.63	4.37
Ludlow	8,892	10,483,736	191,000 00	—	191,000 00	—	191,000 00	1.82	—	1.82
Mansfield	6,590	7,692,864	36,000 00	12,500 00	48,500 00	122,239 65	170,739 65	1.28	1.59	2.87
Marblehead	8,214	18,637,680	36,000 00	329,000 00	365,000 00	162,000 00	527,000 00	1.96	0.87	2.83
Maynard	7,857	6,744,840	111,000 00	—	111,000 00	—	111,000 00	1.65	—	1.65
Methuen	20,606	20,064,395	419,550 00	434,450 00	854,000 00	74,212 17	928,212 17	4.26	0.37	4.63
Middleborough	9,136	9,412,650	190,000 00	4,000 00	194,000 00	75,000 00	269,000 00	2.06	0.80	2.86
Milford	14,781	15,514,370	97,000 00	75,000 00	172,000 00	—	172,000 00	1.11	—	1.11

Net Debt, January 1, 1928, and Ratio of Net Debt to Valuation: Towns Over 5,000 Population—Concluded

TOWNS (Over 5,000 Population)	Population	Valuation, 1927	NET DEBT, JANUARY 1, 1928			RATIO OF NET DEBT TO VALUATION		
			GENERAL DEBT		Enterprise Debt (Outside Limit)	Total Net Debt	General Debt	Enterprise Debt
			Inside Limit	Outside Limit				
Milbury	6,441	\$5,520,644	\$86,000 00	—	—	\$86,000 00	1.56	—
Milton	12,861	31,891,945	—	\$14,000 00	\$314,000 00	\$71,000 00	1.75	0.98
Monson	5,089	3,198,535	254,000 00	127,000 00	26,000 00	153,000 00	3.97	0.81
Montague	7,973	10,536,892	—	—	21,000 00	254,000 00	2.41	0.20
Natick	12,871	11,030,100	150,900 00	335,951 24	137,326 60	624,177 84	4.41	1.25
Needham	8,977	18,719,150	152,800 00	493,000 00	111,000 00	716,800 00	3.24	0.59
North Andover	8,839	8,693,910	175,000 00	43,000 00	—	235,000 00	2.58	0.13
North Attleborough	10,790	10,049,780	88,000 00	104,000 00	75,000 00	267,000 00	1.91	0.75
Northbridge	10,051	9,314,816	113,000 00	182,000 00	—	295,000 00	3.17	—
Norwood	14,151	26,483,450	384,457 50	641,842 50	87,000 00	1,113,300 00	3.87	0.33
Orange	5,637	5,637,404	60,600 00	128,000 00	—	188,600 00	3.33	—
Palmer	11,044	11,739,108	113,600 00	149,000 00	—	262,600 00	2.23	—
Plymouth	13,176	26,834,600	411,500 00	20,000 00	45,999 96	477,499 96	1.61	0.17
Randolph	8,644	3,250,600	276,000 00	20,000 00	165,800 00	91,000 00	1.65	0.08
Reading	8,693	14,379,299	43,642 20	42,937 80	3,000 00	667,900 00	3.49	1.15
Rockland	7,966	8,467,249	38,000 00	226,000 00	36,000 00	54,000 00	0.60	0.04
Saugus	12,743	13,176,500	180,000 00	13,000 00	100,000 00	216,000 00	1.37	0.27
Shrewsbury	5,819	7,397,768	154,000 00	—	—	406,400 00	4.14	1.35
Southbridge	15,489	12,454,385	219,440 00	35,460 16	16,000 00	254,900 16	2.05	—
South Hadley	6,609	7,281,341	165,000 00	6,000 00	—	187,000 00	2.35	0.22
Spencer	6,523	4,482,758	51,100 00	100,000 00	43,500 00	194,600 00	3.37	0.94
Stoneham	9,084	11,851,675	200,000 00	11,000 00	40,000 00	251,000 00	1.78	0.37
Stoughton	7,857	8,513,015	108,700 00	75,000 00	39,000 00	222,700 00	2.16	0.46
Swampscott	8,953	22,319,422	296,800 00	283,400 00	96,891 06	627,091 06	2.38	0.43
Uxbridge	6,172	7,343,635	69,500 00	—	42,500 00	112,000 00	0.95	0.58
Walpole	15,611	21,939,045	454,000 00	544,000 00	494,500 00	1,492,500 00	4.55	2.25
Ware	6,508	13,118,156	205,900 00	169,500 00	125,854 00	501,354 00	2.86	0.96
Wareham	8,629	7,524,785	83,150 00	66,000 00	16,000 00	165,150 00	1.98	0.21
Watertown	5,594	11,259,705	73,500 00	6,000 00	—	79,500 00	0.71	—
Webster	25,480	47,044,199	1,006,000 00	816,000 00	201,000 00	2,023,000 00	3.87	0.43
Wellesley	13,389	12,268,589	171,871 75	315,000 00	—	486,871 75	3.97	—
Westborough	9,049	31,135,250	710,000 00	257,000 00	251,000 00	1,218,000 00	3.10	0.81
West Springfield	6,348	4,341,035	8,000 00	3,000 00	—	11,000 00	0.25	—
Weymouth	15,326	26,949,785	541,000 00	929,500 00	142,000 00	1,612,500 00	5.45	0.53
Whitman	17,253	37,207,271	731,000 00	28,000 00	114,000 00	873,000 00	2.04	0.31
Winchendon	8,297	8,297,740	158,000 00	116,000 00	28,000 00	302,000 00	3.30	0.34
Winchester	6,173	5,793,995	62,500 00	193,000 00	500 00	256,000 00	4.41	0.01
Winthrop	11,565	29,780,000	630,000 00	136,500 00	23,000 00	789,500 00	2.57	0.08
79 Towns	16,158	25,087,150	458,200 00	97,000 00	104,500 00	659,700 00	2.21	0.42
	828,467	\$1,286,609,706	\$18,735,521.24	\$12,627,303.97	\$31,362,825.21	\$7,205,662.26	2.44	0.56
						\$38,568,487.47		3.00

Net Debt, January 1, 1928, and Ratio of Net Debt to Valuation: Towns Under 5,000 Population

Towns (Under 5,000 Popu- lation)	Population	Valuation, 1927	NET DEBT, JANUARY 1, 1928		Total Net Debt	RATIO OF NET DEBT TO VALUATION				
			GENERAL DEBT			Enterprise Debt (Outside Limit)	General Debt	Enterprise Debt	Total Debt	
			Inside Limit	Outside Limit						Total
Acton	2,387	\$3,656,326	\$40,750 00	\$42,000 00	\$82,750 00	-	2.26	-	2.26	2.26
Acushnet	4,135	3,988,887	26,198 00	15,200 00	41,398 00	-	1.04	-	1.04	1.04
Ashburnham	2,159	1,703,568	28,000 00	-	28,000 00	\$8,300 00	1.64	0.49	2.13	2.13
Ashby	907	969,400	17,700 00	-	17,700 00	-	1.82	-	1.82	1.82
Ashtand	2,521	2,415,880	-	-	-	30,000 00	-	1.24	-	1.24
Auburn	4,927	5,368,135	28,250 00	53,000 00	81,250 00	-	1.51	0.63	1.51	1.51
Ayer	3,032	3,650,000	11,750 00	-	11,750 00	23,000 00	0.32	0.63	0.95	0.95
Becket	873	873,191	4,500 00	-	4,500 00	-	0.52	-	0.52	0.52
Bedford	1,514	2,762,441	4,400 00	-	4,400 00	50,600 00	3.42	1.83	5.25	5.25
Belchertown	2,905	1,506,060	21,500 00	90,000 00	111,500 00	-	3.42	-	3.42	3.42
Bellingham	2,877	2,559,373	19,500 00	30,000 00	49,500 00	-	0.76	-	0.76	0.76
Berkley	1,118	975,387	16,000 00	-	16,000 00	-	1.64	-	1.64	1.64
Bernardston	844	774,288	1,800 00	-	1,800 00	-	0.23	-	0.23	0.23
Billerica	4,913	9,957,374	112,000 00	-	112,000 00	68,000 00	1.13	0.68	1.81	1.81
Blackstone	4,802	2,527,385	44,500 00	15,000 00	59,500 00	-	2.35	-	2.35	2.35
Blackford	437	855,869	9,500 00	-	9,500 00	10,800 00	1.11	1.26	2.37	2.37
Bolton	801	1,134,614	1,000 00	-	1,000 00	-	0.09	-	0.09	0.09
Bourne	3,015	8,786,693	78,500 00	-	78,500 00	-	0.89	-	0.89	0.89
Boxford	581	1,105,896	-	2,000 00	2,000 00	-	0.18	-	0.18	0.18
Boylston	970	883,197	19,100 00	13,500 00	32,600 00	500 00	3.69	0.06	3.75	3.75
Brewster	774	1,916,358	18,000 00	-	18,000 00	-	0.94	-	0.94	0.94
Brookfield	1,401	1,330,176	28,550 00	5,000 00	33,550 00	1,000 00	2.52	0.08	2.60	2.60
Buckland	1,555	2,737,681	16,000 00	-	16,000 00	-	0.59	-	0.59	0.59
Burlington	1,431	2,308,130	19,000 00	16,000 00	35,000 00	-	1.52	-	1.52	1.52
Carlisle	510	744,195	3,000 00	-	3,000 00	-	0.40	-	0.40	0.40
Carver	1,306	2,860,010	8,000 00	-	8,000 00	-	0.28	-	0.28	0.28
Charlemont	820	1,113,190	5,000 00	-	5,000 00	-	0.45	-	0.45	0.45
Chatham	2,295	1,750,660	7,500 00	22,500 00	30,000 00	-	1.71	-	1.71	1.71
Chatham	1,741	5,128,840	13,200 00	85,000 00	98,200 00	-	1.91	-	1.91	1.91
Cheshire	1,842	1,414,566	18,200 00	20,000 00	38,200 00	-	2.70	-	2.70	2.70
Chester	1,514	1,368,034	18,500 00	26,750 00	45,250 00	31,500 00	3.33	2.30	5.63	5.63
Clarksburg	1,222	702,690	18,500 00	-	18,500 00	-	2.63	-	2.63	2.63
Cohasset	2,913	10,264,345	127,000 00	-	127,000 00	-	0.15	-	0.15	0.15
Cummington	508	460,140	700 00	-	700 00	-	0.15	-	0.15	0.15
Dana	4,092	5,558,293	135,000 00	-	135,000 00	-	2.43	-	2.43	2.43
Danvers	657	821,858	1,000 00	-	1,000 00	6,175 00	0.12	0.75	0.87	0.87
Deerfield	2,968	4,416,680	73,000 00	80,000 00	153,000 00	-	3.46	-	3.46	3.46
Dennis	1,749	2,702,110	500 00	-	500 00	-	0.02	-	0.02	0.02
Dighton	3,208	4,098,332	4,000 00	-	4,000 00	-	0.10	-	0.10	0.10
Douglas	2,363	1,852,315	18,000 00	-	18,000 00	14,000 00	0.98	0.77	1.75	1.75
Dover	1,044	3,548,519	24,000 00	-	24,000 00	-	0.68	-	0.68	0.68
Dudley	4,594	3,683,260	49,000 00	-	49,000 00	44,000 00	1.33	1.19	2.52	2.52
Dunstable	338	455,950	-	-	-	5,000 00	-	1.10	1.10	1.10
Duxbury	1,688	6,237,463	127,600 00	-	127,600 00	-	2.05	-	2.05	2.05

Net Debt, January 1, 1928, and Ratio of Net Debt to Valuation: Towns Under 5,000 Population — Continued

TOWNS (Under 5,000 Popu- lation)	Population	Valuation, 1927	NET DEBT, JANUARY 1, 1928		Enterprise Debt (Outside Limit)	Total Net Debt	RATIO OF NET DEBT TO VALUATION		
			GENERAL DEBT				General Debt	Enterprise Debt	Total Debt
			Inside Limit	Outside Limit						Total
East Bridgewater	3,538	\$4,594,240	\$7,500 00	\$5,000 00	\$12,500 00	\$91,000 00	0.27	1.71	1.98
East Longmeadow	3,134	3,568,795	49,500 00	—	49,500 00	83,100 00	1.39	1.08	2.47
Edgartown	1,235	3,365,085	49,375 00	34,000 00	83,375 00	88,375 00	2.48	—	2.48
Enfield	749	787,720	3,500 00	—	3,500 00	3,500 00	0.43	—	0.43
Erving	1,334	2,273,845	15,000 00	—	15,000 00	15,000 00	0.66	—	0.66
Essex	1,403	1,567,518	4,000 00	7,500 00	11,500 00	11,500 00	0.73	—	0.73
Falmouth	4,694	18,954,586	274,500 00	—	274,500 00	593,000 00	1.45	1.68	3.13
Foxborough	4,934	5,237,505	61,500 00	140,000 00	201,500 00	201,500 00	3.85	—	3.85
Freetown	1,663	1,750,340	12,500 00	—	12,500 00	12,500 00	0.71	—	0.71
Georgetown	1,888	1,882,338	1,275 00	2,000 00	3,275 00	8,275 00	0.17	0.27	0.44
Gill	918	869,025	14,400 00	—	14,400 00	14,400 00	1.66	—	1.66
Goshen	251	376,180	5,500 00	—	5,500 00	5,500 00	1.46	—	1.46
Granville	309	686,492	8,150 00	—	8,150 00	19,550 00	1.19	1.66	2.85
Groton	2,428	3,977,465	98,000 00	—	98,000 00	98,000 00	2.46	—	2.46
Groveland	2,485	1,781,748	18,000 00	7,000 00	25,000 00	67,500 00	1.40	2.39	3.79
Hadley	2,888	2,885,845	39,000 00	—	39,000 00	39,000 00	1.35	—	1.35
Halifax	614	1,483,760	1,000 00	—	1,000 00	1,000 00	0.07	—	0.07
Hamilton	2,018	5,633,399	13,500 00	16,000 00	29,500 00	29,500 00	0.52	—	0.52
Hampden	632	576,760	1,350 00	—	1,350 00	1,350 00	0.23	—	0.23
Hanover	2,755	2,701,900	5,000 00	65,000 00	70,000 00	70,000 00	2.59	—	2.59
Hanson	2,166	2,372,886	24,000 00	—	24,000 00	39,000 00	1.01	0.63	1.64
Hardwick	3,046	3,445,591	6,500 00	—	6,500 00	6,500 00	0.19	—	0.19
Harvard	996	2,269,987	11,000 00	—	11,000 00	11,000 00	0.48	—	0.48
Harwich	2,077	4,997,162	15,000 00	—	15,000 00	15,000 00	0.30	—	0.30
Hathfield	2,702	3,087,614	12,000 00	—	12,000 00	12,000 00	0.39	—	0.39
Hinsdale	1,044	950,753	7,500 00	—	7,500 00	7,500 00	0.79	—	0.79
Holbrook	3,273	3,074,132	16,000 00	—	16,000 00	32,800 00	0.52	0.55	1.07
Holden	3,436	3,292,555	56,000 00	86,000 00	142,000 00	244,100 00	4.31	3.10	7.41
Holliston	2,812	3,502,129	41,450 00	—	41,450 00	41,450 00	1.18	—	1.18
Hopedale	3,165	4,206,782	128,000 00	—	128,000 00	128,000 00	2.98	—	2.98
Hopkinton	2,880	2,712,846	68,677 11	—	68,677 11	78,677 11	2.53	0.37	2.90
Hull	2,652	17,591,855	190,000 00	84,500 00	274,500 00	274,500 00	1.56	—	1.56
Huntington	1,543	1,199,840	2,900 00	—	2,900 00	2,900 00	0.24	—	0.24
Kingston	2,524	3,246,775	42,500 00	2,000 00	44,500 00	79,100 00	1.37	1.07	2.44
Lakeville	1,439	1,419,059	6,000 00	—	6,000 00	6,000 00	0.42	—	0.42
Lancaster	2,678	3,518,372	15,000 00	—	15,000 00	15,000 00	0.43	—	0.43
Lanesborough	1,181	1,139,885	5,552 50	500 00	6,052 50	6,052 50	0.53	—	0.53
Lee	4,058	5,305,178	52,000 00	—	52,000 00	52,000 00	0.98	—	0.98
Lenox	4,110	3,798,505	11,250 00	—	11,250 00	11,250 00	0.29	—	0.29
Lexington	2,895	6,779,368	6,500 00	—	6,500 00	6,500 00	0.10	—	0.10
Leyden	270	290,418	2,500 00	—	2,500 00	2,500 00	0.86	—	0.86
Lincoln	1,306	2,806,667	—	—	—	24,162 21	—	0.86	0.86
Littleton	1,411	2,287,305	33,750 00	—	33,750 00	69,250 00	1.48	1.55	3.03
Longmeadow	3,333	8,615,893	149,350 00	121,000 00	270,350 00	275,350 00	3.14	0.06	3.20
Lunenburg	1,875	2,214,000	39,800 00	—	39,800 00	39,800 00	1.80	—	1.80

Lynnfield .	1,331	3,102,084	25,000 00	4,000 00	29,000 00	-	29,000 00	0.93
Manchester	2,499	12,163,544	55,000 00	173,000 00	228,000 00	-	228,000 00	1.87
Marion	1,271	4,512,981	7,500 00	-	7,500 00	70,202 50	77,702 50	1.72
Marshfield	1,777	5,880,830	57,000 00	-	57,000 00	600,000 00	657,000 00	0.97
Mashpee	298	1,103,737	1,400 00	-	1,400 00	-	1,400 00	0.13
Mattapoisett	1,556	3,902,109	13,375 00	2,116 74	15,491 74	74,900 00	90,391 74	1.92
Medfield	3,867	2,722,913	22,000 00	70,000 00	92,000 00	9,000 00	101,000 00	0.33
Medway	3,144	3,004,110	60,500 00	-	60,500 00	52,000 00	112,500 00	2.01
Mendon	1,030	1,294,550	3,000 00	-	3,000 00	-	3,000 00	0.23
Merrimac	2,349	1,983,870	7,000 00	2,000 00	9,000 00	17,500 00	26,500 00	0.88
Middlefield	223	336,840	1,000 00	-	1,000 00	-	1,000 00	0.30
Middleton	1,667	1,647,457	18,000 00	4,000 00	22,000 00	3,000 00	25,000 00	1.34
Millis	1,701	2,821,200	26,450 00	32,500 00	58,950 00	22,220 00	81,170 00	2.88
Millville	2,366	1,455,515	28,050 00	3,000 00	31,050 00	-	31,050 00	2.13
Monterey	348	680,691	1,200 00	-	1,200 00	-	1,200 00	0.18
Nantucket	1,630	4,977,039	78,000 00	-	78,000 00	56,000 00	134,000 00	1.57
Nantucket.	3,152	10,379,664	3,152	-	7,500 00	56,000 00	63,500 00	0.07
Norfolk	1,432	2,264,883	2,600 00	-	2,600 00	-	2,600 00	0.92
North	1,213	1,597,839	55,600 00	-	55,600 00	3,000 00	58,600 00	2.62
Northborough	1,968	2,124,414	3,000 00	-	3,000 00	-	3,000 00	1.12
North Brookfield	3,046	2,503,304	3,000 00	-	3,000 00	-	3,000 00	1.95
Northfield	1,821	2,001,393	33,000 00	6,000 00	39,000 00	-	39,000 00	1.95
North Reading	1,689	2,159,224	12,000 00	500 00	12,500 00	-	12,500 00	0.58
Norton	2,769	2,437,750	15,650 00	3,500 00	19,150 00	125,000 00	144,150 00	0.77
Norwell	1,466	1,961,575	7,500 00	23,000 00	30,500 00	-	30,500 00	1.55
Oak Bluffs	1,314	3,830,649	61,300 00	-	61,300 00	-	61,300 00	1.60
Oakham	325	473,799	5,250 00	-	5,250 00	15,000 00	15,000 00	3.13
Ods	395	518,375	28,450 00	56,250 00	84,700 00	-	84,700 00	1.02
Oxford	4,026	2,985,211	-	-	-	-	-	2.84
Paxton	591	839,129	2,100 00	-	2,100 00	2,000 00	2,000 00	0.24
Pelham	519	642,404	16,000 00	-	16,000 00	-	16,000 00	0.33
Pembroke	1,480	2,719,855	-	-	-	-	-	0.59
Pepperell	2,779	3,104,450	-	-	-	49,000 00	49,000 00	1.58
Plymouth	1,512	1,416,284	17,000 00	-	17,000 00	14,000 00	31,000 00	2.19
Plymouth.	511	705,360	10,600 00	-	10,600 00	-	10,600 00	1.50
Princeton	773	1,366,729	4,800 00	-	4,800 00	7,500 00	12,300 00	0.35
Provincetown	3,787	4,385,286	1,200 00	-	1,200 00	32,000 00	33,200 00	0.03
Rainham	2,128	1,830,006	27,000 00	-	27,000 00	-	27,000 00	1.47
Rehoboth	2,332	2,083,692	10,000 00	-	10,000 00	-	10,000 00	0.48
Richmond	619	628,243	3,000 00	-	3,000 00	-	3,000 00	0.48
Rockport	3,949	5,478,780	128,000 00	67,000 00	195,000 00	29,000 00	224,000 00	0.53
Roxbury	1,408	1,391,711	5,100 00	5,250 00	10,350 00	5,200 00	15,550 00	0.74
Russell	1,398	3,980,326	31,200 00	59,000 00	90,200 00	61,000 00	151,200 00	1.53
Rutland	2,236	1,352,158	17,000 00	-	17,000 00	19,000 00	36,000 00	2.26
Salisbury	1,820	3,090,282	22,300 00	5,000 00	27,300 00	-	27,300 00	0.88
Sandwich	1,479	2,518,350	9,000 00	50,000 00	59,000 00	-	59,000 00	2.34
Savoy	399	251,145	3,500 00	-	3,500 00	-	3,500 00	0.77
Scituate	2,713	12,379,773	91,250 00	4,000 00	95,250 00	-	95,250 00	1.39
Seekonk	4,191	4,528,948	79,000 00	-	79,000 00	-	79,000 00	1.74
Sharon	3,119	6,133,701	50,000 00	14,000 00	64,000 00	9,300 00	73,300 00	1.19
Sherborn	929	1,734,637	2,050 00	-	2,050 00	-	2,050 00	0.12
Shirley	2,394	2,093,371	31,900 00	-	31,900 00	-	31,900 00	1.52
South	4,318	10,440,372	124,500 00	79,000 00	203,500 00	550,000 00	753,500 00	7.22
Southborough	2,053	3,244,773	33,800 00	-	33,800 00	-	33,800 00	1.04
Southwick	1,267	1,843,530	2,500 00	-	2,500 00	31,200 00	33,700 00	1.85

Net Debt, January 1, 1928, and Ratio of Net Debt to Valuation: Towns Under 5,000 Population—Concluded

TOWNS (Under 5,000 Popu- lation)	Population	Valuation 1927	NET DEBT, JANUARY 1, 1928			RATIO OF NET DEBT TO VALUATION			
			GENERAL DEBT		Enterprise Debt (Outside Limit)	Total Net Debt	General Debt	Enterprise Debt	Total Debt
			Inside Limit	Outside Limit						Total
Sterling	1,516	\$1,689,450	—	—	\$59,000 00	\$1,000 00	—	0.06	0.06
Stockbridge	1,830	5,492,182	\$59,000 00	—	9,000 00	71,000 00	1.07	0.22	1.29
Stow	1,185	1,616,125	9,000 00	—	4,500 00	12,000 00	0.56	—	0.56
Sturbridge	1,845	1,242,750	4,500 00	—	4,500 00	—	0.36	—	0.36
Sudbury	1,394	2,066,480	13,000 00	\$40,000 00	53,000 00	53,000 00	2.56	—	2.56
Sunderland	1,290	1,196,503	10,500 00	35,000 00	45,500 00	45,500 00	3.80	—	3.80
Sutton	2,174	1,898,943	14,000 00	—	14,000 00	14,000 00	0.74	—	0.74
Swansea	3,250	4,226,715	51,000 00	—	51,000 00	51,000 00	1.21	—	1.21
Templeton	4,368	2,893,563	64,000 00	35,000 00	99,000 00	104,016 67	3.42	0.17	3.59
Tewksbury	4,985	3,147,719	24,800 00	—	24,800 00	24,800 00	0.79	—	0.79
Tisbury	1,431	5,867,250	2,400 00	1,640 00	4,040 00	81,040 00	0.07	1.31	1.38
Topsfield	915	2,926,607	—	4,000 00	4,000 00	4,000 00	0.14	—	0.14
Townsend	1,895	2,080,034	14,395 00	—	14,395 00	14,395 00	0.69	—	0.69
Tyringham	280	392,023	2,000 00	—	2,000 00	2,000 00	0.51	—	0.51
Upton	1,988	1,367,491	12,000 00	—	12,000 00	12,000 00	0.88	—	0.88
Warren	3,950	4,153,961	81,900 00	—	81,900 00	81,900 00	1.97	—	1.97
Wayland	2,255	5,147,611	24,750 00	—	24,750 00	25,750 00	0.48	0.02	0.50
Wellfleet	786	1,390,143	—	500 00	500 00	—	0.04	—	0.04
Wenham	1,145	3,234,770	28,000 00	12,000 00	40,000 00	40,000 00	1.24	—	1.24
West Boylston	1,916	1,809,777	26,300 00	—	26,300 00	—	1.45	—	1.45
West Bridgewater	3,121	3,147,425	8,000 00	—	8,000 00	61,670 00	0.25	1.96	2.21
West Brookfield	1,314	1,364,578	9,500 00	—	9,500 00	30,500 00	0.70	1.54	2.24
Westford	3,571	4,264,009	85,500 00	—	85,500 00	21,000 00	2.01	—	2.01
Westminster	1,884	1,410,803	4,100 00	—	4,100 00	4,100 00	0.29	—	0.29
West Newbury	1,337	1,173,882	3,000 00	1,500 00	4,500 00	4,500 00	0.38	—	0.38
Weston	2,906	8,229,528	6,000 00	—	6,000 00	87,000 00	0.07	1.06	1.13
Westport	4,207	6,322,650	119,850 00	2,000 00	121,850 00	93,000 00	1.93	—	1.93
West Stockbridge	1,212	1,195,104	21,000 00	—	21,000 00	121,850 00	1.76	—	1.76
Westwood	1,706	4,138,872	2,000 00	—	2,000 00	21,000 00	0.05	—	0.05
Whately	1,229	1,124,177	6,000 00	8,000 00	14,000 00	2,000 00	1.25	—	1.25
Wilbraham	2,833	3,251,999	39,000 00	—	39,000 00	96,000 00	1.20	2.95	4.15
Williamsburg	1,993	1,332,010	4,000 00	—	4,000 00	12,462 76	0.30	0.94	1.24
Williamstown	4,006	7,329,827	90,000 00	36,000 00	126,000 00	16,462 76	1.72	—	1.72
Wilmington	3,515	3,767,686	27,500 00	—	27,500 00	126,000 00	0.73	—	0.73
Wrentham	3,214	3,220,389	—	—	—	27,500 00	0.78	1.52	1.52
Yarmouth	1,532	4,033,475	11,500 00	—	11,500 00	49,000 00	—	1.52	1.52
Totals	140,597	\$608,723,728	\$5,081,897.61	\$1,946,056.68	\$7,027,954.29	\$3,369,709.14	\$10,397,663.43	1.16	0.55
									1.71

¹ Includes population of 57 towns having no funded debt.

² Includes valuation of 57 towns having no funded debt.

The following towns under 5,000 population showed no funded debt outstanding on January 1, 1928:

Alford	Colrain	Granby	Monroe	Peru	Sandisfield	Wales
Ashfield	Conway	Greenwich	Montgomery	Petersham	Sheffield	Warwick
Avon	East Brookfield	Hancock	Mt. Washington	Phillipston	Shelburne	Washington
Barre	Eastham	Hawley	New Ashford	Plainfield	Shutesbury	Wendell
Berlin	Essexmont	Heath	New Braintree	Prescott	Southampton	Westhampton
Boxborough	Florida	Holland	New Marlborough	Rochester	Tolland	West Tisbury
Brimfield	Gay Head	Hubbardston	New Salem	Rowe	Truro	Windsor
Chesterfield	Gosnold	Leverett	Orleans	Royalston	Tyngsborough	Worthington
Chilmark						

THE BOARD OF APPEAL

General Laws, Chapter 6, Section 21

"Section 21. The State treasurer, the State auditor and a member of the council designated by the Governor, shall constitute the Board of Appeal from decisions of the Commissioner of Corporations and Taxation."

During the calendar year 1928, the board was composed of the Hon. William S. Youngman, State Treasurer; Hon. Alonzo B. Cook, State Auditor; and Hon. Eugene B. Fraser, of Lynn, as the member of the Council, designated by Governor Alvan T. Fuller.

State Treasurer William S. Youngman was Chairman and Albert E. Taylor of Boston served as clerk of the board.

During 1928 the board held eight meetings, and a brief summary of their doings follows:

Abatement of unpaid taxes aggregating \$547,183.87 were made upon the recommendation of the Attorney-General and the Commissioner of Corporations and Taxation, as provided in Chapters 62, 63 and 65 of the General Laws. These taxes have remained unpaid for more than five years and were certified to the board as not collectible. These taxes were divided as follows:

Collateral Legacy Taxes	\$697 80
Trust Company Taxes, 1922	2,400 00
Domestic Corporation Taxes, 1920	110 94
Domestic Corporation Taxes, 1921	3,286 64
Domestic Corporation Taxes, 1922	354,940 10
Foreign Corporation Extra Taxes, 1921	145 32
Foreign Corporation Taxes, 1921	101 51
Foreign Corporation Taxes, 1922	26,683 18
Inheritance Taxes	17,609 73
Income Taxes, 1920	209 93
Income Taxes, 1921	10,576 84
Income Taxes, 1922	6,135 60
Income Taxes, 1923	5,066 00
Domestic Corporation Tax, 1918	40 19
Domestic Corporation Tax, 1919	38 72
Domestic Corporation Tax, 1920	45 24
Domestic Corporation Tax, 1921	7,100 20
Foreign Corporation Tax, 1922	14,317 87
Foreign Corporation Tax, 1921	40,716 79
Domestic Corporation Tax, 1922	9,845 26
Foreign Corporation Tax, 1922	14,317 87
Domestic Corporation Tax, 1923	27,510 80
Foreign Corporation Tax, 1923	5,287 34

Hearings were held on forty appeals from decisions of the Commissioner of Corporations and Taxation, divided as follows:

Appeals by corporations relating to corporation excise taxes under Chapter 63, General Laws	35
Appeals relating to income tax assessments under Chapter 62, General Laws	5
Total	40

These appeals were disposed of as follows:

Appeals relating to taxes assessed under Chapter 63, General Laws.	
Dismissed	15
Referred to Commissioner for settlement	7
*Abatements granted	8
Cases continued	5
Total	35

Appeals relating to taxes assessed under Chapter 62, General Laws.

Dismissed	4
Cases continued	1
	<hr/>
Total	5

The total amount of taxes abated during 1928 \$551,691 47

*Taxes assessed under Chapter 63 General Laws:

after hearing	\$4,507 60
Taxes assessed on corporations: unpaid and uncollectible	506,887 97
Taxes assessed on incomes unpaid and uncollectible	21,988 37
Taxes assessed on collateral legacies unpaid and uncollectible	697 80
Taxes assessed on inheritances unpaid and uncollectible	17,609 73
	<hr/>
Total	\$551,691 47

TABLE A. — Assessments, during Years ending November 30

	Amount Assessed, 1921	Accruing to Commonwealth, 1921	Amount Assessed, 1922	Accruing to Commonwealth, 1922	Amount Assessed, 1923	Accruing to Commonwealth, 1923	Amount Assessed, 1924	Accruing to Commonwealth, 1924
Domestic business corporations	\$10,937,710 38	\$2,042,445 98	\$7,925,070 24	\$1,270,845 04	\$9,483,366 21	\$1,580,561 03	\$11,449,088 68 ¹	\$1,908,014 78
Foreign business corporations	2,850,538 03	488,506 00	2,117,553 63	352,925 60	2,565,190 97	427,531 83	2,528,470 30 ¹	421,411 72
Insurance premium tax	1,516,931 80	1,516,931 80	1,236,521 08	1,236,521 08	1,274,225 90	1,274,225 90	1,500,981 24	1,500,981 24
Life insurance excise	844,878 89	844,878 89	908,524 68	908,524 68	974,502 06	974,502 06	1,057,541 90	1,057,541 90
Savings bank insurance	3,466 22	3,466 22	4,569 02	4,569 02	5,084 52	5,084 52	3,730 76	3,730 76
Inheritance tax	7,833,929 47	6,904,391 79 ²	6,710,750 49	6,651,426 49	6,578,217 41	6,563,244 82	6,484,109 85	6,477,415 48 ²
Savings bank deposits	1,895,068 97	1,895,068 97	1,797,180 35	1,797,180 35	1,751,288 82	1,751,288 82	1,927,836 32 ¹	1,927,836 32
Savings department of trust companies deposits	208,551 35	208,551 35	213,783 68	213,783 68	213,924 17	213,924 17	236,609 63 ¹	236,609 63
Massachusetts Hospital Life Insurance Company deposits	52,131 00	52,131 00	41,232 06	41,232 06	33,013 15	33,013 15	29,877 02 ¹	29,877 02
National bank tax	2,716,354 46	803,934 93	2,784,204 62	833,535 76	681,761 92	236,824 64	935,408 18	262,069 31
Trust company tax	—	—	—	—	—	—	—	—
Public service corporations	2,668,002 80	901,638 54	3,698,379 15	1,301,212 93	3,273,042 10	1,003,305 36	2,447,692 63 ¹	719,194 86
Stock transfer tax	191,144 34	191,144 34	219,633 14	219,633 14	207,249 44	207,249 44	219,589 08	219,589 08
Income tax	14,741,213 05	431,857 28	13,002,801 82	449,610 43	14,226,541 26	446,930 54	15,211,191 91 ¹	461,048 19
Care and custody of deposits	2,725 28	2,725 28	2,676 02	2,676 02	2,639 98	2,639 98	2,765 42	2,765 42
Commissions and inquests expense	46,264 12	46,264 12	52,537 96	52,537 96	27,092 87	27,092 87	35,103 29	35,103 29
Totals	\$46,508,910 16 ³	\$16,393,936 49 ³	\$40,415,517 94	\$15,336,314 24	\$41,297,140 78	\$14,737,419 23	\$44,068,996 21	\$15,263,219 00

¹ In addition to these amounts there has also been assessed the additional 10% under Chapter 487 of 1923, amounting to \$3,383,076.64.

² \$365,730.72 of the 1920 tax, \$869,537.68 of the 1921 tax, \$59,324 of the 1922 tax, \$14,972.49 of the 1923 tax, and \$6,694.37 of the 1924 tax being the 25% assessed under Chapter 342, Acts of 1919, Section 4, and applied to military and naval service fund of 1919, not included.

³ \$3,300,120.08, the amount assessed in 1920 under Chapters 550 and 600 of the Acts of 1920, and \$2,555,270.38, the amount assessed in 1921 under Chapter 493 of the Acts of 1921, are not included in the summary given above, being temporary assessments for those years.

TABLE A. — Assessments, during Years ending November 30 — Concluded

	Amount Assessed, 1925	Accruing to Commonwealth, 1925	Amount Assessed, 1926	Accruing to Commonwealth, 1926	Amount Assessed, 1927	Accruing to Commonwealth, 1927	Amount Assessed, 1928	Accruing to Commonwealth, 1928
Domestic business corporations	\$10,345,057 42	\$1,724,176 23	\$11,061,581 10	\$1,843,596 85	\$10,585,463 59	\$1,764,243 93	\$11,127,238 25	\$1,861,831 23
Foreign business corporations	3,049,507 00	1,508,251 16	3,318,090 21	553,015 03	3,135,051 69	522,175 28	2,916,888 06	486,148 01
Insurance premium tax	1,508,628 50	1,508,528 50	1,601,635 35	1,601,635 35	1,667,243 69	1,667,243 69	1,740,575 93	1,740,575 93
Life insurance excise	1,145,635 72	1,145,035 72	1,254,712 97	1,254,712 97	1,379,709 02	1,379,709 02	1,507,834 58	1,507,834 58
Savings bank insurance	3,980 21	3,980 21	4,218 83	4,218 83	5,821 38	5,821 38	8,403 68	8,403 68
Inheritance tax	6,064,517 28	6,064,517 28	6,827,729 87	6,827,729 87	9,520,402 73	9,520,402 73	9,663,749 71	9,663,749 71
Estate tax	—	—	—	—	1,309,846 62	1,309,846 62	1,223,080 95	1,223,080 95
Savings bank deposits	1,811,935 14	1,811,935 14	2,145,199 19	2,145,199 19	2,097,333 46	2,097,333 46	2,515,543 45	2,515,543 45
Savings department of trust com- panies deposits	229,888 05	229,888 05	244,501 64	244,501 64	279,234 06	279,234 06	335,410 70	335,410 70
Massachusetts Hospital Life Insur- ance Company deposits	29,547 34	29,547 34	26,865 41	26,865 41	21,856 06	21,856 06	20,519 63	20,519 63
National bank tax	597,524 87	214,927 31	561,931 19	191,325 48	515,578 81	184,989 12	514,677 67	181,537 09
Trust company tax	—	—	473,431 19	77,606 82	367,438 68	67,888 10	498,861 95	107,056 72
Public service corporations	3,184,641 00 ¹	980,460 37 ¹	3,781,794 48 ²	1,412,707 14	4,304,099 43	1,863,642 61	4,781,049 44	2,269,736 62
Stock transfer tax	299,173 86	299,173 86	322,297 92	322,297 92	425,435 64	425,435 64	540,058 32	540,058 32
Income tax	16,742,790 55	472,006 03	21,825,010 87	479,304 21	20,843,010 77	485,659 58	23,828,275 75	514,284 06
Care and custody of deposits	2,686 70	2,686 70	2,630 82	2,630 82	2,687 54	2,687 54	2,842 28	2,842 28
Commissions and inquests expense	49,709 06	49,709 06	33,445 01	33,445 01	46,222 83	46,222 83	65,065 16	65,065 16
Totals	\$45,064,532 70	\$15,044,832 96	\$53,485,076 05	\$17,020,792 54	\$56,504,436 00	\$21,644,391 65	\$61,290,075 51	\$23,043,678 12

¹ Includes trust companies assessment of \$495,004.74 of which \$84,727.42 is accrued to the Commonwealth.² Trust company tax not included.

TABLE B. — Collections during the Year ending November 30, 1928

	1920	1921	1922	1923	1924	1925	1926
Domestic business corporation tax	\$23,870 48	\$45,360 18	\$43,382 98	\$120,169 46	\$53,038 58	\$49,536 53	\$120,195 61
Foreign business corporation tax	5,249 78	36,990 50	3,424 10	(Loss) 6,817 12	(Loss) 65,849 80	16,451 84	(Loss) 85,891 48
Additional business corporation tax —\$10,031.03; (1919—\$4,984.31)	8,949 57	30,273 47	—	891 80	—	293 09	—
Insurance premium tax	—	—	—	—	—	—	9,763 45
Life insurance excise tax	—	—	—	—	—	—	—
Savings bank life insurance tax	—	—	—	—	—	—	—
Estate taxes	—	—	—	—	—	—	(Loss) 6 25
Inheritance tax	—	—	—	—	—	—	—
Inheritance tax (war bonus)	—	—	—	—	—	—	—
Massachusetts Hospital Life deposit tax	—	—	—	—	—	—	—
Savings bank deposit tax	—	—	—	—	—	—	—
Savings department of trust company deposit tax	—	—	—	—	—	—	—
National bank taxes	—	—	—	(Loss) 1,586 21	304 34	2,434 00	1,258 26
Trust company tax	—	—	—	—	—	1,150 70	11,298 85
Aqueduct company tax	—	—	—	—	—	—	—
Bridge company tax	—	—	—	—	—	—	—
Canal company tax	—	—	—	—	—	—	—
Gas and electric light company tax	—	—	—	—	—	—	—
Power company tax	—	—	—	—	—	—	—
Railroad company tax	—	—	—	—	—	—	—
Safe deposit company tax	—	—	—	—	—	—	—
Street railway company tax	—	—	—	—	—	—	—
Telephone and telegraph company tax	—	—	—	—	—	—	—
Water company tax	—	—	—	—	—	—	—
Stock transfer tax	—	—	—	—	—	—	—
Income tax	6 66	(Loss) 74 86	(Loss) 917 60	(Loss) 1,078 29	(Loss) 3,202 09	51,558 37	23,324 72
Care and custody of deposits	—	—	—	—	—	—	—
Interest on bank balances	—	—	—	—	—	—	—
Certification of town notes	—	—	—	—	—	—	—
Sale of books, forms, etc.	—	—	—	—	—	—	—
Auditing and installing systems of accounts	—	—	—	—	—	—	—
Foreign corporation registration fee	—	—	—	—	—	—	—
Gas and electric light division expenses	—	—	—	—	—	—	—
Expense of inquests	—	—	—	—	—	—	—
Voluntary association registration fee	—	—	—	—	—	—	—
Costs and unclassified receipts	—	—	—	—	—	—	—
Writs, fees and copies	—	—	—	—	—	—	—
Totals	\$38,076 49	\$112,549 29	\$45,889 48	\$111,579 64	(Loss) \$15,708 97	\$129,703 85	\$220,379 99

NOTE: About \$75,000 refunded by State Treasurer, on taxes before those of the year 1923, not deducted here.

TABLE B. — Collections during the Year ending November 30, 1928 — Concluded

	1927	1928	1929	1930	Accrues to Cities and Towns	Accrues to Commonwealth	Accrues to War Bonus	Totals
Domestic business corporation tax	\$292,525 47	\$10,202,970 89	\$25,585 85	\$41 40	\$9,135,921 60	\$1,840,755 83	-	\$10,976,677 43
Foreign business corporation tax	160,647 86	2,802,606 93	3,276 04	-	2,391,740 55	478,348 10	-	2,870,088 65
Additional business corporation tax (income) (1918 — \$10,031.03; (1919—\$4,984.31)	-	-	-	-	-	49,254 07	\$4,984 31	54,238 38
Insurance premium tax	50,183 12	1,810,776 11	-	-	-	1,871,907 57	-	1,871,907 57
Life insurance bank life insurance tax	47 63	1,389,043 87	-	-	-	1,389,091 50	-	1,389,091 50
Estate taxes	51 33	11,197 34	-	-	-	11,242 42	-	11,242 42
Inheritance tax	-	919,690 80	-	-	-	919,690 80	-	919,690 80
Inheritance tax (war bonus)	-	9,404,373 51	-	-	-	9,404,373 51	-	9,404,373 51
Massachusetts Hospital Life deposit tax	-	13,674 68	-	-	-	-	13,674 68	13,674 68
Savings bank deposit tax	4,616 54	20,519 63	-	-	-	20,519 63	-	20,519 63
Savings department of trust company deposit tax	2,404 70	2,506,454 26	-	-	-	2,511,070 80	-	2,511,070 80
National bank taxes	406 20	334,454 80	-	-	-	336,859 59	-	336,859 59
Trust company tax	5,220 72	513,901 84	-	-	334,662 83	182,055 60	-	516,718 43
Aqueduct company tax	-	498,898 67	-	-	405,249 68	111,319 26	-	516,568 94
Bridge company tax	-	67 75	-	-	59 01	8 74	-	67 75
Canal company tax	-	36 82	-	-	-	36 82	-	36 82
Gas and electric light company tax	-	5,582 64	-	-	-	5,582 64	-	5,582 64
Power company tax	(Loss) 836 43	1,557,863 42	-	-	1,330,576 16	225,421 96	-	1,555,998 12
Railroad company tax	(Loss) 379 92	205,457 75	-	-	13,866 72	190,754 60	-	204,621 32
Safe deposit company tax	-	540,968 33	-	-	284,585 16	256,003 25	-	540,588 41
Street railway company tax	2,156 75	374,389 93	-	-	22 07	3,807 73	-	3,829 80
Telephone and telegraph company tax	23,639 96	2,084,115 38	-	-	369,350 22	7,196 46	-	376,546 68
Water company tax	184 64	3,772 83	-	-	534,764 77	1,647,873 66	-	2,182,638 43
Stock transfer tax	-	540,191 32	-	-	3,443 36	514 11	-	3,957 47
Income tax	711,165 42	23,177,501 81	29,232 83	-	23,547,065 97	540,191 32	-	540,191 32
Care and custody of deposits	-	2,842 28	-	-	-	514,284 06	-	24,061,350 03
Interest on bank balances	-	853 48	-	-	-	2,842 28	-	2,842 28
Certification of town notes	-	6,989 00	-	-	-	853 48	-	853 48
Sale of books, forms, etc.	-	13,652 79	-	-	-	6,989 00	-	6,989 00
Auditing and installing systems of accounts	-	133,356 30	-	-	-	13,652 79	-	133,356 30
Foreign corporation registration fee	-	14,950 00	-	-	-	14,950 00	-	14,950 00
Gas and electric light division expenses	-	60,201 85	-	-	-	60,201 85	-	60,201 85
Expense of inquiries	-	2,308 54	-	-	-	2,308 54	-	2,308 54
Voluntary association registration fee	-	6,500 00	-	-	-	6,500 00	-	6,500 00
Costs and unclassified receipts	-	6,096 92	-	-	-	6,096 92	-	6,096 92
Writs, fees and copies	-	3,358 85	-	-	-	3,358 85	-	3,358 85
Totals	\$1,250,168 78	\$50,173,451 12	\$58,094 72	\$41 40	\$38,351,308 10	\$22,769,274 04	\$18,658 99	\$61,139,241 13

TABLE C. — *Taxes and Revenue, Year ending November 30, 1928*

	1928 Amounts	1927 Amounts	1928 Assessments Compared with 1927		1928 Accruing to Cities and Towns	1928 Accruing to the Commonwealth
			Increase	Decrease		
By Commonwealth on business corporations	\$14,044,126 31	\$13,718,515 28	\$325,611 03	—	\$11,696,147 07	\$2,347,979 24
By Commonwealth on public service franchises	4,781,049 44	4,304,099 43	476,950 01	—	2,511,312 82	2,269,736 62
By Commonwealth on savings bank and savings department of trust company deposits	2,871,473 78	2,398,423 58	473,050 20	—	—	2,871,473 78
By Commonwealth on national bank and trust company income	1,013,539 62	883,017 49	130,522 13	—	724,945 81	288,593 81
By Commonwealth on insurance company premiums and reserve	3,256,814 19	3,052,774 09	204,040 10	—	—	3,256,814 19
By Commonwealth on incomes	23,898,275 75	20,843,010 77	2,985,264 98	—	23,313,991 69	514,284 06
By Commonwealth on legacies and successions	10,886,830 66	10,830,249 35	56,581 31	—	—	10,886,830 66
By Commonwealth on transfers of stock	540,058 32	425,435 64	114,622 68	—	—	540,058 32
By Commonwealth for expenses of commissions and custody of trust deposits	67,907 44	48,910 37	18,997 07	—	—	67,907 44
By Commonwealth, registration fees of voluntary associations and foreign corporations	21,450 00	22,150 00	—	\$700 00	—	21,450 00
By Commonwealth, certification of town notes, auditing and installing systems of accounts, and the sale of books, forms, etc. By Commonwealth, service of writs, fees, copies of records	153,998 09 3,358 85	130,981 36 3,929 71	23,016 73 —	— 570 86	—	153,998 09 3,358 85
By cities and towns on polls and property	\$61,468,882 45 210,934,341 00	\$56,661,497 07 211,484,918 00	\$4,808,656 24 —	\$1,270 86 550,577 00	\$38,246,397 39 210,934,341 00	\$23,222,485 06 —
Totals	\$272,403,223 45	\$268,146,415 07	\$4,808,656 24	\$551,847 86	\$249,180,738 39	\$23,222,485 06
State tax	\$8,500,000 00	\$12,000,000 00	Net increase	\$4,256,808 38	Less \$8,500,000 00	Plus \$8,500,000 00
County tax	11,242,359 78	11,429,594 00			Less 11,242,359 78	
Net amount accruing to cities and towns					\$229,438,388 17	
Net amount accruing to Commonwealth						\$31,722,485 06
Total appropriation 1928 budget (not including Metropolitan district appropriation)						53,773,059 96
Metropolitan district appropriation						4,107,632 72

1 Note: See Public Document No. 19.

TABLE D. — *Distribution of Corporation Taxes*

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Abington	\$982 66	\$634 22	\$2,717 31	—	\$6,304 58	\$10,638 77
Acton	—	420 72	—	\$4 55	4,174 14	4,599 41
Acushnet	—	461 58	854 11	—	4,180 00	5,495 69
Adams	—	1,665 20	1,556 27	22 51	52,976 13	56,220 01
Agawam	—	1,023 45	303 85	50 15	5,082 50	6,459 95
Alford	—	26 61	39 63	—	55 67	121 91
Amesbury	—	1,338 06	6,714 76	1 07	28,114 24	36,168 13
Amherst	—	1,049 80	2,994 54	27 55	5,109 65	9,181 54
Andover	912 85	2,046 83	3,394 86	34 62	59,305 69	65,694 85
Arlington	5,387 31	6,096 55	4,763 68	91 16	8,377 39	24,716 09
Ashburnham	—	197 20	7 08	—	3,137 50	3,341 78
Ashby	—	112 45	83 28	8 04	218 46	422 23
Ashfield	—	148 09	396 18	12 86	216 27	773 40
Ashland	—	279 69	353 38	—	3,193 06	3,826 13
Athol	—	1,228 63	1,809 79	22 78	34,408 86	37,470 06
Attleboro	1,213 22	2,824 37	20,413 26	58 96	55,659 20	80,169 01
Auburn	1 26	617 27	1,590 47	6 43	7,584 99	9,800 42
Avon	451 17	215 69	817 01	—	488 92	1,972 79
Ayer	—	422 72	904 50	21 70	3,616 19	4,965 11
Barnstable	—	2,238 84	—	4 02	7,674 72	9,917 58
Barre	—	391 44	70 74	38 05	16,035 09	16,535 32
Becket	—	101 11	—	—	1,375 65	1,476 76
Bedford	—	319 65	141 17	3 48	1,000 85	1,465 15
Belchertown	—	174 43	281 54	—	584 17	1,040 14
Bellingham	—	295 39	456 88	—	4,734 50	5,486 77
Belmont	5,047 92	3,698 81	151 06	86 56	3,389 21	12,373 56
Berkley	—	112 30	5 58	—	186 35	304 23
Berlin	—	124 37	38 57	—	175 32	338 26
Bernardston	—	89 50	329 32	—	12 07	430 89
Beverly	1,210 30	5,413 84	6,364 87	170 18	68,678 42	81,837 61
BillERICA	730 43	1,147 52	1,760 78	5 36	17,346 22	20,990 31
Blackstone	—	292 89	1,306 63	18 76	1,030 07	2,648 35
Blandford	—	99 77	—	10	131 37	231 24
Bolton	—	131 13	63 29	—	15 52	209 94
Boston	172,318 13	224,075 24	223,124 02	2,575 68	2,896,770 42	3,518,863 49
Bourne	—	1,014 79	973 81	—	10,115 09	12,103 69
Boxborough	—	43 04	—	—	7 70	50 74
Boxford	—	128 05	356 69	5 36	186 59	676 69
Boylston	1 61	102 10	—	26	26 21	130 18
Braintree	1,052 10	2,418 71	2,761 83	4 02	31,702 53	37,939 19
Brewster	—	220 17	—	—	249 29	469 46
Bridgewater	315 51	633 11	2,739 93	—	9,131 95	12,820 50
Brimfield	—	135 29	1,078 76	10	153 91	1,368 06
Brockton	4,363 38	8,849 59	45,965 25	23 31	123,406 56	182,608 09
Brookfield	—	153 78	518 51	4 55	2,329 82	3,000 66
Brookline	10,619 02	17,937 14	3,917 50	553 60	59,065 48	92,092 74
Buckland	—	316 78	4,483 97	—	3,024 18	7,824 93
Burlington	—	266 16	211 76	1 87	40 37	520 16
Cambridge	28,117 96	21,207 98	4,882 67	228 65	390,394 72	444,831 98
Canton	—	1,014 29	2,281 41	1 34	17,270 40	20,567 44
Carlisle	—	85 97	176 46	—	79 94	342 37
Carver	—	330 89	1,081 47	2 68	4,166 89	5,581 93
Charlemont	—	128 60	—	18 76	406 66	554 02
Charlton	—	202 87	437 23	53	2,260 09	2,900 72
Chatham	—	590 50	—	—	1,263 26	1,853 76
Chelmsford	975 36	894 93	2,175 70	8 57	19,321 70	23,376 26
Chelsea	3,423 15	6,349 87	4,164 55	—	98,966 13	112,903 70
Cheshire	—	163 14	86 59	5 36	2,029 08	2,284 17
Chester	—	158 05	340 59	—	2,821 37	3,320 01
Chesterfield	—	56 44	—	—	90 41	146 85
Chicopee	—	5,892 62	1,819 87	60 64	183,827 38	191,600 51
Chilmark	—	60 36	—	—	170 82	231 18
Clarksburg	—	81 34	36 13	—	3,815 09	3,932 56
Clinton	—	1,924 68	1,844 40	27 87	61,705 20	65,502 15
Cohasset	—	1,187 14	399 72	5 36	648 59	2,240 81
Colrain	—	159 09	290 25	53 60	2,777 65	3,280 59
Concord	—	975 47	—	74 50	4,611 07	5,661 04
Conway	—	115 49	245 59	2 68	336 48	700 24
Cummington	—	53 24	—	—	154 60	207 84
Dalton	—	644 14	651 83	71 19	17,115 79	18,482 95
Dana	—	94 65	3 40	—	141 14	239 19
Danvers	1,590 51	1,392 43	422 02	8 84	9,507 78	12,921 58
Dartmouth	1,967 79	1,434 51	3,100 55	7 14	1,019 59	7,529 58
Dedham	349 08	2,612 31	3,917 63	9 64	7,373 82	14,262 48
Deerfield	—	513 60	1,309 83	6 70	2,521 92	4,352 05
Dennis	—	321 01	—	—	160 24	481 25
Dighton	953 84	473 76	364 24	—	13,470 37	15,262 21
Douglas	—	211 93	750 41	—	5,242 06	6,204 40
Dover	—	410 32	458 98	—	767 77	1,637 07

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Dracut	\$1,568 47	\$477 34	\$797 72	\$1 34	\$8,165 25	\$11,010 12
Dudley	-	426 93	2,151 60	8 04	20,285 29	22,871 86
Dunstable	-	52 78	-	-	12 30	65 08
Duxbury	-	719 43	416 16	80	1,256 13	2,392 57
East Bridgewater	493 19	531 44	28,586 76	12 06	5,754 45	35,377 90
East Brookfield	-	124 69	396 78	2 14	364 60	888 51
East Longmeadow	-	410 86	1,224 01	2 72	251 13	1,888 72
Eastham	-	126 47	-	-	148 74	275 21
Easthampton	-	1,632 04	2,189 44	15 25	35,934 17	39,770 90
Easton	927 20	617 98	1,234 78	48 24	6,765 51	9,593 71
Edgartown	-	389 06	-	-	378 48	767 54
Egremont	-	98 80	704 56	-	63 26	866 62
Enfield	-	91 33	110 73	25 27	114 34	341 67
Erving	-	263 01	193 29	-	15,335 41	15,791 71
Essex	-	181 48	255 04	4 02	170 37	610 91
Everett	11,189 87	7,475 54	8,544 89	65	117,592 17	144,803 12
Fairhaven	1,158 49	1,385 41	3,840 92	4 02	9,682 99	16,071 83
Fall River	6,134 89	21,941 77	32,062 88	113 63	620,711 56	680,964 73
Falmouth	-	2,176 91	-	1 07	5,558 65	7,736 63
Fitchburg	-	7,228 69	14,686 75	117 11	115,157 69	137,190 24
Florida	-	163 11	-	11 52	246 06	420 69
Foxborough	-	601 87	3,112 32	2 11	8,072 38	11,788 68
Frammingham	-	3,651 00	3,651 94	10 89	69,252 10	76,565 93
Franklin	-	1,017 62	10,136 20	15 81	14,268 95	25,438 58
Freetown	-	202 45	608 41	1 34	2,572 77	3,384 97
Gardner	-	2,745 37	427 71	80 93	66,006 38	69,260 39
Gay Head	-	14 42	-	-	68	15 10
Georgetown	159 74	218 24	14 87	-	804 47	1,197 32
Gill	-	100 68	24 19	-	80 98	205 85
Gloucester	-	4,309 34	6,918 93	24 65	45,040 99	56,293 91
Goshen	-	43 53	61 47	-	209 02	314 02
Gosnold	-	159 67	-	-	-	159 67
Grafton	4 60	594 38	937 65	45 29	18,070 98	19,652 90
Granby	-	113 57	301 56	-	60 85	475 98
Granville	-	79 49	-	-	472 81	552 30
Great Barrington	-	1,088 78	3,807 57	26 80	22,174 95	27,098 10
Greenfield	-	2,734 78	8,571 63	291 17	50,515 52	62,113 10
Greenwich	-	74 16	-	-	23 92	98 08
Groton	-	460 50	66 28	14 60	6,383 96	6,925 34
Groveland	588 50	206 74	-	6 96	3,019 93	3,822 13
Hadley	-	335 19	584 29	-	1,526 58	2,446 06
Halifax	-	171 03	306 31	-	1,810 74	2,288 08
Hamilton	186 64	651 44	211 38	2 68	342 01	1,394 15
Hampden	-	66 64	14 14	-	27 83	108 61
Hancock	-	59 55	-	-	577 61	637 16
Hanover	-	312 66	846 86	-	6,825 26	7,984 78
Hanson	-	274 20	987 86	2 68	2,518 47	3,783 21
Hardwick	-	399 67	160 03	-	14,707 52	15,267 22
Harvard	-	262 93	523 51	5 09	9 77	801 30
Harwich	-	573 14	-	2 68	1,130 15	1,705 97
Hatfield	-	357 04	669 40	-	1,911 17	2,937 61
Haverhill	3,332 43	7,900 83	7,765 00	358 37	69,104 71	88,461 34
Hawley	-	30 38	-	-	1 72	32 10
Heath	-	43 98	-	-	18 74	62 72
Hingham	-	1,638 15	552 14	4 91	2,963 10	5,158 30
Hinsdale	-	110 05	84 05	1 07	844 16	1,039 33
Holbrook	490 88	355 39	1,032 31	-	3,111 51	4,990 09
Holden	5 39	380 06	-	54 94	4,285 15	4,725 54
Holland	-	26 32	18 30	-	186 59	231 21
Holliston	-	404 78	176 46	-	608 49	1,189 73
Holyoke	-	13,574 00	-	53 39	364,389 29	378,016 68
Hopedale	-	498 33	625 15	2 68	24,125 58	25,251 74
Hopkinton	-	313 12	564 68	-	1,706 62	2,584 42
Hubbardston	-	113 45	32 25	-	631 91	777 61
Hudson	-	835 95	-	8 04	19,489 47	20,333 46
Hull	-	2,038 00	121 63	-	5,274 47	7,434 10
Huntington	-	138 93	278 39	6 43	1,941 77	2,365 52
Ipswich	-	957 20	322 99	-	12,916 76	14,196 95
Kingston	-	374 56	506 55	2 68	3,174 90	4,058 69
Lakeville	-	164 42	68 04	-	145 29	377 75
Lancaster	-	407 20	56 45	2 41	768 93	1,234 99
Lanesborough	-	131 91	47 45	-	106 86	286 22
Lawrence	2,717 67	15,159 17	33,243 62	44 22	544,361 90	595,526 58
Lee	-	610 62	1,691 73	6 23*	11,065 55	13,361 67
Leicester	1 07	439 60	403 64	84 15	8,936 49	9,884 95
Lenox	-	787 53	3,384 77	22 24	6,720 68	10,915 22
Leominster	-	2,573 54	6,178 71	53 06	45,151 08	53,956 39
Leverett	-	57 05	54 35	-	158 52	269 92
Lexington	-	1,973 08	1,764 64	35 65	5,428 66	9,202 03

* Loss.

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Leyden	-	\$33 61	\$27 91	-	\$0 80	\$62 32
Lincoln	-	323 63	176 46	-	79 59	579 68
Littleton	-	264 00	-	\$25 72	2,181 40	2,471 12
Longmeadow	-	993 57	1,513 03	44 10	1,649 22	4,199 92
Lowell	\$5,481 84	16,454 43	79,422 98	77 45	334,944 73	436,381 43
Ludlow	-	1,213 48	579 66	15	436 80	2,230 09
Lunenburg	-	256 26	207 43	2 68	109 28	575 65
Lynn	5,399 34	15,345 73	29,623 48	119 18	204,533 35	255,021 08
Lynnfield	-	357 91	240 76	39 15	616 61	1,254 43
Malden	8,180 04	7,717 14	16,367 23	39 66	68,876 34	101,180 41
Manchester	-	1,410 90	1,224 09	18 76	1,024 08	3,677 83
Mansfield	-	889 77	659 13	13 40	15,394 89	16,957 19
Marblehead	574 15	2,153 87	1,186 33	26 36	5,335 24	9,275 95
Marion	-	520 83	1,117 87	18 76	1,516 57	3,174 03
Marlborough	-	2,011 84	1,942 85	8 84	18,277 48	22,241 01
Marshfield	-	678 75	533 59	-	432 89	1,645 23
Mashpee	-	126 38	-	-	307 84	434 22
Mattapoisett	513 05	446 60	1,108 58	13 40	269 88	2,351 51
Maynard	-	780 03	-	8 04	28,582 05	29,370 12
Medfield	-	314 33	423 51	1 34	2,329 91	3,069 09
Medford	9,049 91	8,253 61	5,765 46	22 51	25,896 13	48,987 62
Medway	-	347 70	670 56	-	3,812 91	4,831 17
Melrose	1,229 26	3,784 79	4,478 00	48 77	9,099 55	18,640 37
Mendon	-	149 37	204 79	-	438 52	792 68
Merrimac	-	229 75	-	-	2,140 91	2,370 66
Methuen	1,718 48	2,324 86	3,634 05	36 18	30,285 91	37,999 48
Middleborough	-	1,089 26	-	6 96	8,899 33	9,995 55
Middlefield	-	38 85	-	05	20 47	59 37
Middleton	599 90	190 41	-	6 70	565 87	1,362 88
Milford	-	1,795 34	4,469 78	14 74	17,705 29	23,985 15
Millbury	7 26	638 91	1,336 99	83 34	18,028 56	20,095 06
Millis	-	326 05	494 10	-	9,032 89	9,853 04
Millville	-	168 70	410 59	3 21	5,575 91	6,158 41
Milton	1,095 78	3,678 06	2,223 45	29 99	10,689 72	17,717 00
Monroe	-	101 59	-	7 77	1,915 19	2,024 55
Monson	-	369 47	949 45	34 89	5,362 51	6,716 32
Montague	-	1,220 41	1,170 30	277 06	18,987 04	21,654 81
Monterey	-	78 51	469 81	-	271 60	819 92
Montgomery	-	27 61	-	-	29 33	56 94
Mount Washington	-	21 95	-	-	45	22 40
Nahant	-	575 90	502 45	63	1,177 78	2,256 76
Nantucket	-	1,194 41	626 06	5 72	2,472 10	4,298 29
Natick	-	1,278 46	2,546 11	29 48	7,963 47	11,817 52
Needham	-	2,156 09	2,508 54	6 83	17,557 32	22,228 78
New Ashford	-	11 96	-	-	1 37	13 33
New Bedford	5,360 52	25,101 27	106,787 44	209 75	619,648 16	757,107 14
New Braintree	-	60 39	-	-	127 34	187 73
New Marlborough	-	153 23	402 43	-	727 62	1,283 28
New Salem	-	77 33	91 91	-	337 17	506 41
Newbury	-	261 99	138 67	-	2,255 48	2,656 14
Newburyport	171 27	1,573 04	2,481 94	-	19,044 82	23,271 07
Newton	1,495 60	16,146 51	7,199 73	325 26	65,053 26	90,220 36
Norfolk	-	184 84	593 15	-	3,866 63	4,644 62
North Adams	-	3,045 59	10,589 88	112 11	82,054 83	95,802 41
North Andover	1,737 69	1,007 71	1,334 45	3 35	28,036 17	32,119 37
North Attleborough	797 26	1,164 01	197 45	40 20	14,446 14	16,646 06
North Brookfield	-	290 49	1,804 35	9 13	5,201 11	6,805 08
North Reading	334 86	249 59	-	53	510 88	1,095 86
Northampton	-	3,307 16	11,176 18	25 33	56,679 70	71,188 37
Northborough	-	246 31	215 41	29 74	873 26	1,364 72
Northbridge	353 52	1,079 86	1,277 02	34 30	43,985 91	46,730 61
Northfield	-	231 67	856 49	6 16	857 73	1,952 05
Norton	-	288 29	711 43	-	4,243 74	5,243 46
Norwell	-	226 00	203 13	-	229 04	658 17
Norwood	512 28	3,057 91	352 93	12 95	73,570 54	77,506 61
Oak Bluffs	-	443 38	270 55	-	601 19	1,315 12
Oakham	-	55 70	-	1 34	72 70	129 74
Orange	-	655 39	1,800 48	16 34	14,937 26	17,409 47
Orleans	-	446 84	-	2 68	748 22	1,197 74
Otis	-	59 85	-	-	269 53	329 38
Oxford	-	344 90	797 19	64 44	4,830 79	6,037 32
Palmer	-	1,365 12	4,152 37	6 84	26,399 16	31,923 49
Paxton	-	96 96	-	3 21	82 94	183 11
Peabody	1,251 55	2,697 06	214 54	4 96	99,153 93	103,322 04
Pelham	-	74 39	50 57	-	464 41	589 37
Pembroke	-	314 44	1,580 19	-	3,273 83	5,168 46
Pepperell	-	359 72	-	40 38	8,985 61	9,385 71
Peru	-	35 27	-	-	229 15	264 42
Petersham	-	168 56	44 31	-	252 62	465 49

Distribution of Corporation Taxes — Continued

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Phillipston	-	\$41 33	\$18 63	-	\$20 47	\$80 43
Pittsfield	-	6,690 49	23,533 88	\$88 48	134,122 62	164,435 47
Plainfield	-	38 61	-	-	187 05	225 66
Plainville	\$51 99	163 92	1,496 01	-	3,715 70	5,427 62
Plymouth	-	3,100 48	6,980 49	12 19	84,476 93	94,570 09
Plympton	-	81 46	155 45	-	624 32	861 23
Prescott	-	33 79	-	-	2 98	36 77
Princeton	-	158 47	-	1 34	573 82	733 63
Provincetown	-	506 82	515 55	-	3,064 91	4,087 28
Quincy	3,113 37	14,978 37	13,194 00	45 02	86,328 66	117,659 42
Randolph	717 37	605 53	1,390 46	13 40	1,316 52	4,043 28
Raynham	742 99	212 45	1,373 80	-	1,512 90	3,842 14
Reading	909 90	1,662 09	563 97	256 10	8,179 98	11,572 04
Rehoboth	516 50	240 83	-	-	337 75	1,095 08
Revere	1,898 84	4,663 36	8,486 31	24 38	10,327 45	25,400 34
Richmond	-	72 81	126 07	1 34	198 55	398 77
Rochester	-	145 04	540 74	10 72	1,040 88	1,737 38
Rockland	351 38	979 67	844 94	13 66	12,765 61	14,955 26
Rockport	-	633 83	363 94	16 34	3,660 94	4,675 05
Rowe	-	77 94	-	-	57 28	135 22
Rowley	-	161 06	32 89	2 68	73 50	270 13
Royalston	-	118 82	-	-	2,284 24	2,403 06
Russell	-	458 94	-	-	20,442 55	20,901 49
Rutland	-	156 28	45 42	-	1,230 82	1,432 52
Salem	3,084 04	6,487 60	26,650 71	145 53	94,742 21	131,110 09
Salisbury	-	357 56	1,686 50	-	1,006 60	3,050 66
Sandisfield	-	74 05	-	-	110 09	184 14
Sandwich	-	290 21	-	-	1,460 66	1,750 87
Saugus	1,486 74	1,519 37	1,563 17	1 34	3,141 81	7,712 43
Savoy	-	29 16	-	-	32 54	61 70
Scituate	-	1,428 70	567 28	2 06	5,224 46	7,222 50
Seekonk	462 31	522 47	109 86	-	587 39	1,682 03
Sharon	-	707 29	1,493 72	2 68	1,262 22	3,465 91
Sheffield	-	167 61	675 19	4 28	320 50	1,167 58
Shelburne	-	307 46	1,194 48	55 47	864 06	2,421 47
Sherborn	-	201 82	212 68	-	194 07	608 57
Shirley	-	242 66	-	53	5,671 28	5,914 47
Shrewsbury	5 58	853 25	13 11	112 31	1,232 88	2,217 13
Shutesbury	-	54 32	-	-	261 36	315 68
Somerset	1,071 95	1,188 51	759 01	-	3,123 70	6,143 17
Somerville	17,865 94	13,448 04	3,912 49	48 91	130,573 35	165,848 73
South Hadley	-	842 15	219 23	5 67	11,998 65	13,065 70
Southampton	-	101 14	129 15	-	15 98	246 27
Southborough	-	376 01	376 54	11 25	700 25	1,464 05
Southbridge	-	1,443 26	3,797 96	54 94	30,904 96	36,201 12
Southwick	-	213 46	-	-	1,516 57	1,730 03
Spencer	-	519 01	1,399 04	79 32	7,048 89	9,046 26
Springfield	-	36,298 17	97,100 04	362 08	487,913 31	621,673 60
Sterling	-	195 54	-	3 75	1,339 18	1,538 47
Stockbridge	-	636 83	1,619 71	3 71*	1,703 29	3,956 12
Stoneham	755 67	1,365 95	1,553 71	54 67	7,318 55	11,048 55
Stoughton	363 81	982 40	4,871 46	-	12,994 12	19,211 79
Stow	-	187 44	-	-	2,638 45	2,825 89
Sturbridge	-	144 15	543 09	-	1,578 47	2,265 71
Sudbury	-	238 66	105 88	6 16	874 30	1,225 00
Sunderland	-	138 80	366 54	-	9 89	515 23
Sutton	-	221 09	409 59	-	4,353 83	4,984 51
Swampscott	639 23	2,576 59	1,783 27	69 94	6,749 33	11,818 36
Swansea	261 07	485 02	1,092 02	1 60	1,403 95	3,243 66
Taunton	2,916 48	4,796 49	3,580 72	13 40	105,315 31	116,622 40
Templeton	-	335 51	295 82	-	5,512 17	6,143 50
Tewksbury	815 11	365 32	1,986 57	1 87	765 82	3,934 69
Tisbury	-	676 32	-	-	1,556 49	2,232 81
Tollard	-	34 36	-	-	193 72	228 08
Topsfield	-	338 89	150 46	71	510 55	1,000 61
Townsend	-	241 04	163 52	5 36	4,311 38	4,721 30
Truro	-	130 08	-	-	747 87	877 95
Tyngsborough	250 82	143 35	59 44	80	126 42	580 83
Tyringham	-	45 42	66 16	-	11 73	123 31
Upton	-	159 16	517 83	37 78	2,388 81	3,103 58
Uxbridge	-	849 46	7,638 73	71 55	14,069 05	22,628 79
Wakefield	1,068 49	2,534 70	153 24	1,164 58	20,693 45	25,614 46
Wales	-	48 42	97 61	-	504 22	650 25
Walpole	52 91	1,511 23	3,156 69	20 52	45,525 86	50,267 21
Waltham	-	6,372 18	6,246 83	41 67	90,624 92	103,285 60
Ware	-	875 60	1,055 94	12 03	25,989 82	27,933 39
Wareham	-	1,302 47	2,615 28	-	7,759 96	11,677 71
Warren	-	481 51	1,032 10	80	14,918 51	16,432 92
Warwick	-	50 77	8 28	-	185 43	244 48

* Loss.

Distribution of Corporation Taxes — Concluded

City or Town	Street Railway Tax dis- tributed	Railroad Telephone and Telegraph Tax dis- tributed	Gas, Electric Light and Water Tax dis- tributed	Other Public Service Tax dis- tributed	Domestic and Foreign Business Tax dis- tributed	Totals
Washington	—	\$23 83	—	—	\$6 89	\$30 72
Watertown	\$6,633 74	5,418 86	\$1,588 18	\$19 89	105,238 80	118,899 47
Wayland	—	594 99	—	2 68	761 21	1,358 88
Webster	—	1,420 80	12,061 58	186 52	32,504 12	46,173 12
Wellesley	—	3,592 65	1,411 71	73 48	17,637 27	22,715 11
Wellfleet	—	159 96	—	6 70	292 19	458 85
Wendell	—	90 18	6,306 33	—	580 60	6,977 11
Wenham	239 04	374 09	190 83	11 52	360 99	1,176 47
West Boylston	—	209 43	—	67 80	56 36	333 59
West Bridgewater	634 74	363 24	2,000 68	—	253 08	3,251 74
West Brookfield	—	157 96	764 32	2 68	1,300 64	2,225 60
West Newbury	—	135 97	74 12	—	167 37	377 46
West Springfield	—	3,116 45	11,089 70	421 83	52,707 40	67,335 38
West Stockbridge	—	138 29	2,225 45	5 36	2,058 19	4,427 29
West Tisbury	—	83 61	—	—	519 05	602 66
Westborough	—	502 62	—	27 87	2,873 72	3,404 21
Westfield	—	2,440 41	—	1 10	49,138 00	51,579 51
Westford	—	493 97	1,008 08	15 27	19,695 58	21,212 90
Westhampton	—	39 62	10 31	—	1 14	51 07
Westminster	—	163 17	82 68	—	450 26	696 11
Weston	—	950 31	538 29	56 11	1,163 75	2,708 46
Westport	1,549 07	729 71	988 52	—	2,809 75	6,077 05
Westwood	145 27	477 91	1,235 25	—	225 82	2,084 25
Weymouth	871 86	4,266 16	71,472 87	11 52	21,903 21	98,525 62
Whately	—	130 31	415 06	4 55	12 18	562 10
Whitman	679 96	959 26	2,683 21	—	11,698 05	16,020 48
Wilbraham	—	374 54	715 03	10	5,128 05	6,217 72
Williamsburg	—	154 34	462 99	—	1,597 57	2,214 90
Williamstown	—	846 75	—	32 16	6,928 91	7,807 82
Wilmington	553 91	434 41	—	16 08	636 51	1,640 91
Winchendon	—	670 38	359 08	31 08	17,685 01	18,745 55
Winchester	881 34	3,438 17	1,241 45	89 31	14,105 62	19,755 89
Windsor	—	50 14	14 91	—	76 38	141 43
Winthrop	—	2,898 18	1,677 34	49 31	2,565 86	7,190 69
Woburn	860 58	2,289 69	2,011 69	27 06	38,854 93	44,043 95
Worcester	91 07	39,234 22	65,196 74	2,874 43	600,914 11	708,310 57
Worthington	—	62 38	—	—	176 34	238 72
Wrentham	—	371 17	2,547 30	—	3,463 29	6,381 76
Yarmouth	—	462 74	—	—	1,142 24	1,604 98
	\$369,350 22	\$819,565 63	\$1,334,078 53	\$15,011 99	\$11,468,901 04	\$14,006,907 41

TABLE E. — Distribution of the 1928 Income Tax to Cities and Towns, Year ending November 30, 1928

City or Town	State Valuation	Educational	Total
Abington	\$16,150 00	\$14,015 00	\$30,165 00
Acton	9,010 00	3,740 00	12,750 00
Acushnet	10,710 00	5,175 00	15,885 00
Adams	39,780 00	13,410 20	53,190 20
Agawam	21,590 00	16,702 90	38,292 90
Alford	850 00	300 00	1,150 00
Amesbury	33,830 00	9,936 35	43,766 35
Amherst	22,610 00	9,486 00	32,096 00
Andover	50,490 00	11,241 08	61,731 08
Arlington	126,480 00	44,194 35	170,674 35
Ashburnham	4,930 00	3,594 00	8,524 00
Ashby	2,380 00	2,930 00	5,310 00
Ashfield	3,400 00	1,677 45	5,077 45
Ashland	6,460 00	5,097 50	11,557 50
Athol	28,900 00	15,748 50	44,648 50
Attleboro	65,280 00	29,606 30	94,886 30
Auburn	13,600 00	12,690 00	26,290 00
Avon	5,780 00	4,898 50	10,678 50
Ayer	9,350 00	3,667 50	13,017 50
Barnstable	41,310 00	9,688 00	50,998 00
Barre	10,370 00	4,701 66	15,071 66
Becket	2,040 00	787 50	2,827 50
Bedford	6,290 00	1,930 00	8,220 00
Belchertown	4,930 00	5,553 25	10,483 25
Bellingham	6,970 00	4,096 69	11,066 69
Belmont	80,240 00	25,775 00	106,015 00
Berkley	2,550 00	2,400 00	4,950 00

*Distribution of the 1928 Income Tax to Cities and Towns, Year ending
November 30, 1928 — Continued*

City or Town	State Valuation	Educational	Total
Berlin	\$2,550 00	\$1,350 00	\$3,900 00
Bernardston	2,380 00	3,795 00	6,175 00
Beverly	107,270 00	35,565 95	142,835 95
Billerica	24,820 00	7,370 00	32,190 00
Blackstone	8,160 00	8,575 00	16,735 00
Blandford	2,550 00	460 00	3,010 00
Bolton	2,890 00	790 00	3,680 00
Boston	4,319,700 00	821,857 05	5,141,557 05
Bourne	19,720 00	5,675 80	25,395 80
Boxborough	850 00	662 30	1,512 30
Boxford	2,890 00	780 00	3,670 00
Boylston	2,380 00	2,364 00	4,744 00
Braintree	54,400 00	21,728 00	76,128 00
Brewster	4,080 00	1,100 00	5,180 00
Bridgewater	16,490 00	23,455 50	39,945 50
Brimfield	3,400 00	2,070 00	5,470 00
Brockton	196,350 00	79,167 50	275,517 50
Brookfield	3,570 00	2,337 50	5,907 50
Brookline	345,950 00	50,107 25	396,057 25
Buckland	7,480 00	1,960 00	9,440 00
Burlington	5,440 00	1,975 50	7,415 50
Cambridge	446,080 00	121,780 00	567,860 00
Canton	22,440 00	5,935 00	28,375 00
Carlisle	1,870 00	950 00	2,820 00
Carver	6,800 00	1,870 00	8,670 00
Charlemont	3,060 00	1,664 00	4,724 00
Charlton	5,270 00	5,947 50	11,217 50
Chatham	11,220 00	2,100 00	13,320 00
Chelmsford	22,780 00	8,310 00	31,090 00
Chelsea	148,410 00	53,790 65	202,200 65
Cheshire	4,420 00	2,720 00	7,140 00
Chester	4,080 00	4,800 00	8,880 00
Chesterfield	1,360 00	550 00	1,910 00
Chicopee	136,510 00	42,643 50	179,153 50
Chilmark	1,360 00	207 00	1,567 00
Clarksburg	2,720 00	2,600 00	5,320 00
Clinton	44,370 00	12,850 80	57,220 80
Cohasset	21,930 00	4,400 00	26,330 00
Colrain	4,420 00	2,180 00	6,600 00
Concord	20,910 00	10,510 00	31,420 00
Conway	2,550 00	1,815 00	4,365 00
Cummington	1,360 00	805 00	2,165 00
Dalton	16,830 00	6,070 00	22,900 00
Dana	1,870 00	750 00	2,620 00
Danvers	31,960 00	16,690 00	48,650 00
Dartmouth	28,730 00	12,915 00	41,645 00
Dedham	53,040 00	20,591 00	73,631 00
Deerfield	11,900 00	8,050 00	19,950 00
Dennis	7,310 00	1,628 20	8,938 20
Dighton	11,560 00	4,200 00	15,760 00
Douglas	5,270 00	7,516 00	12,786 00
Dover	7,650 00	2,105 50	9,755 50
Dracut	13,600 00	18,570 00	32,170 00
Dudley	12,240 00	4,616 60	16,856 60
Dunstable	1,190 00	400 00	1,590 00
Duxbury	13,430 00	2,630 00	16,060 00
East Bridgewater	12,750 00	5,442 50	18,192 50
East Brookfield	2,890 00	695 00	3,585 00
East Longmeadow	8,840 00	5,964 65	14,804 65
Eastham	2,380 00	630 00	3,010 00
Easthampton	37,400 00	11,998 20	49,398 20
Easton	15,810 00	10,462 50	26,272 50
Edgartown	8,500 00	1,578 50	10,078 50
Egremont	2,210 00	457 35	2,667 35
Enfield	1,870 00	550 00	2,420 00
Erving	6,800 00	1,740 00	8,540 00
Essex	4,080 00	1,850 00	5,930 00
Everett	153,170 00	62,532 75	215,702 75
Fairhaven	30,940 00	13,331 42	44,271 42
Fall River	470,050 00	145,798 01	615,848 01
Falmouth	39,270 00	8,486 00	47,756 00
Fitchburg	154,870 00	39,185 20	194,055 20
Florida	3,400 00	900 00	4,300 00
Foxborough	13,940 00	5,750 00	19,690 00
Framingham	80,410 00	29,289 55	109,699 55
Franklin	22,610 00	15,630 00	38,240 00
Freetown	5,100 00	2,090 00	7,190 00
Gardner	61,540 00	18,781 75	80,321 75
Gay Head	340 00	196 05	536 05
Georgetown	5,100 00	2,350 00	7,450 00
Gill	2,380 00	2,795 00	5,175 00
Gloucester	87,380 00	30,530 00	117,910 00
Goshen	1,020 00	254 20	1,274 20
Gosnold	2,720 00	200 00	2,920 00

*Distribution of the 1928 Income Tax to Cities and Towns, Year ending
November 30, 1928 — Continued*

City or Town	State Valuation	Educational	Total
Grafton	\$14,790 00	\$12,861 25	\$27,651 25
Granby	2,720 00	1,435 00	4,155 00
Granville	1,870 00	800 00	2,670 00
Great Barrington	26,180 00	9,593 33	35,773 33
Greenfield	61,880 00	25,857 50	87,737 50
Greenwich	1,360 00	420 00	1,780 00
Groton	10,880 00	3,250 00	14,130 00
Groveland	5,270 00	5,475 00	10,745 00
Hadley	7,820 00	12,777 00	20,597 00
Halifax	3,230 00	630 00	3,860 00
Hamilton	12,410 00	3,500 00	15,910 00
Hampden	1,700 00	1,593 57	3,293 57
Hancock	1,530 00	950 00	2,480 00
Hanover	8,500 00	3,230 00	11,730 00
Hanson	6,120 00	3,180 00	9,300 00
Hardwick	10,200 00	3,830 00	14,030 00
Harvard	5,780 00	960 00	6,740 00
Harwich	11,220 00	2,900 00	14,120 00
Hatfield	7,650 00	9,650 00	17,300 00
Haverhill	162,010 00	50,800 20	212,810 20
Hawley	680 00	1,400 00	2,080 00
Heath	1,190 00	300 00	1,490 00
Hingham	30,600 00	8,460 00	39,060 00
Hinsdale	2,720 00	2,620 00	5,340 00
Holbrook	8,840 00	7,187 05	16,027 05
Holden	9,180 00	10,295 00	19,475 00
Holland	510 00	426 64	936 64
Holliston	8,840 00	3,550 00	12,390 00
Holyoke	277,100 00	55,210 20	332,310 20
Hopedale	13,940 00	4,460 00	18,400 00
Hopkinton	7,140 00	3,882 50	11,022 50
Hubbardston	3,060 00	1,895 90	4,955 90
Hudson	21,250 00	8,520 00	29,770 00
Hull	36,890 00	3,406 50	40,296 50
Huntington	3,740 00	3,835 00	7,575 00
Ipswich	22,440 00	9,230 00	31,670 00
Kingston	8,840 00	3,360 00	12,200 00
Lakeville	3,910 00	1,420 00	5,330 00
Lancaster	9,010 00	2,883 80	11,893 80
Lanesborough	3,400 00	3,297 50	6,697 50
Lawrence	330,480 00	90,528 70	421,008 70
Lee	14,280 00	5,050 00	19,330 00
Leicester	11,050 00	4,167 00	15,217 00
Lenox	15,640 00	5,800 00	21,440 00
Leominster	65,280 00	21,821 00	87,101 00
Leverett	1,530 00	2,420 00	3,950 00
Lexington	39,610 00	15,488 00	55,098 00
Leyden	850 00	670 00	1,520 00
Lincoln	7,310 00	2,034 00	9,344 00
Littleton	6,120 00	1,960 00	8,080 00
Longmeadow	19,210 00	5,188 80	24,398 80
Lowell	350,880 00	101,685 66	452,565 66
Ludlow	25,500 00	11,766 80	37,266 80
Lunenburg	5,780 00	3,295 00	9,075 00
Lynn	324,360 00	98,260 55	422,620 55
Lynnfield	7,140 00	1,630 00	8,770 00
Malden	162,010 00	56,342 10	218,352 10
Manchester	27,880 00	4,370 00	32,250 00
Mansfield	20,570 00	9,530 00	30,100 00
Marblehead	43,180 00	11,234 25	54,414 25
Marion	10,200 00	1,990 00	12,190 00
Marlborough	45,560 00	15,020 70	60,580 70
Marshfield	13,600 00	2,430 00	16,030 00
Mashpee	2,210 00	366 64	2,576 64
Mattapoisett	8,330 00	1,818 57	10,148 57
Maynard	19,890 00	18,245 50	38,135 50
Medfield	7,140 00	2,558 20	9,698 20
Medford	166,770 00	65,674 00	232,444 00
Medway	8,500 00	6,440 00	14,940 00
Melrose	74,630 00	26,972 50	101,602 50
Mendon	3,230 00	1,530 00	4,760 00
Merrimac	6,120 00	4,040 00	10,160 00
Methuen	56,440 00	29,850 00	86,290 00
Middleborough	23,630 00	17,890 00	41,520 00
Middlefield	850 00	320 00	1,170 00
Middleton	3,910 00	980 00	4,890 00
Milford	38,760 00	18,983 60	57,743 60
Millbury	15,300 00	9,475 00	24,775 00
Millis	7,650 00	2,408 50	10,058 50
Millville	4,930 00	4,530 00	9,460 00
Milton	72,420 00	18,806 00	91,226 00
Monroe	2,380 00	400 00	2,780 00
Monson	9,860 00	8,930 00	18,790 00
Montague	31,790 00	12,085 80	43,875 80

*Distribution of the 1928 Income Tax to Cities and Towns, Year ending
November 30, 1928 — Continued*

City or Town	State Valuation	Educational	Total
Monterey	\$1,700 00	\$315 00	\$2,015 00
Montgomery	680 00	306 00	986 00
Mount Washington	510 00	200 00	710 00
Nahant	11,220 00	2,064 00	13,284 00
Nantucket	22,100 00	3,698 80	25,798 80
Natick	37,910 00	27,312 00	65,222 00
Needham	43,350 00	16,230 00	59,580 00
New Ashford	340 00	150 00	490 00
New Bedford	525,300 00	128,565 55	653,865 55
New Braintree	1,530 00	609 50	2,139 50
New Marlborough	3,740 00	1,467 50	5,207 50
New Salem	1,870 00	1,260 00	3,130 00
Newbury	5,780 00	1,518 00	7,298 00
Newburyport	36,720 00	15,290 00	52,010 00
Newton	310,930 00	78,904 15	389,834 15
Norfolk	4,080 00	1,220 00	5,300 00
North Adams	70,550 00	26,649 47	97,199 47
North Andover	23,630 00	9,355 00	32,985 00
North Attleboro	27,540 00	8,670 00	36,210 00
North Brookfield	7,820 00	2,220 00	10,040 00
North Reading	5,440 00	1,560 00	7,000 00
Northampton	75,820 00	25,764 75	101,584 75
Northborough	5,270 00	2,950 00	8,220 00
Northbridge	29,920 00	12,450 00	42,370 00
Northfield	6,120 00	4,685 00	10,805 00
Norton	7,310 00	5,060 00	12,370 00
Norwell	4,930 00	1,920 00	6,850 00
Norwood	63,410 00	24,718 48	88,128 48
Oak Bluffs	9,350 00	2,331 30	11,681 30
Oakham	1,360 00	1,040 00	2,400 00
Orange	15,640 00	8,700 00	24,340 00
Orleans	8,330 00	1,660 00	9,990 00
Otis	1,360 00	600 00	1,960 00
Oxford	9,690 00	7,940 00	17,630 00
Palmer	30,940 00	19,322 25	50,262 25
Paxton	2,380 00	660 00	3,040 00
Peabody	63,410 00	33,250 00	96,660 00
Pelham	1,700 00	618 00	2,318 00
Pembroke	6,460 00	1,920 00	8,380 00
Pepperell	8,500 00	3,257 72	11,757 72
Peru	850 00	200 00	1,050 00
Petersham	4,250 00	1,450 00	5,700 00
Phillipston	1,190 00	629 00	1,819 00
Pittsfield	157,760 00	64,772 00	222,532 00
Plainfield	1,020 00	202 55	1,222 55
Plainville	4,250 00	2,940 00	7,190 00
Plymouth	68,680 00	18,290 00	86,970 00
Plympton	1,700 00	540 00	2,240 00
Prescott	680 00	321 30	1,001 30
Princeton	3,400 00	1,130 00	4,530 00
Provincetown	11,220 00	8,460 00	19,680 00
Quincy	288,660 00	76,591 08	365,251 08
Randolph	13,940 00	13,142 55	27,082 55
Raynham	5,100 00	3,515 00	8,615 00
Reading	36,210 00	14,760 00	50,970 00
Rehoboth	5,270 00	4,150 00	9,420 00
Revere	96,220 00	70,612 50	166,832 50
Richmond	2,040 00	936 25	2,976 25
Rochester	3,570 00	1,990 00	5,560 00
Rockland	22,270 00	12,030 00	34,300 00
Rockport	15,600 00	5,312 00	18,912 00
Rowe	1,700 00	600 00	2,300 00
Rowley	4,080 00	1,865 00	5,945 00
Royalston	2,890 00	824 00	3,714 00
Russell	10,710 00	1,872 50	12,582 50
Rutland	3,910 00	1,680 00	5,590 00
Salem	135,830 00	38,945 90	174,775 90
Salisbury	8,670 00	1,830 00	10,500 00
Sandisfield	1,700 00	750 00	2,450 00
Sandwich	6,120 00	2,480 00	8,600 00
Saugus	33,830 00	33,091 00	66,921 00
Savoy	850 00	1,050 00	1,900 00
Scituate	26,180 00	4,345 67	30,525 67
Seekonk	11,050 00	6,213 95	17,263 95
Sharon	13,600 00	4,725 00	18,325 00
Sheffield	3,910 00	3,780 00	7,690 00
Shelburne	7,140 00	2,970 00	10,110 00
Sherborn	3,910 00	1,190 00	5,100 00
Shirley	5,950 00	1,434 60	7,384 60
Shrewsbury	18,190 00	14,720 00	32,910 00
Shutesbury	1,190 00	456 60	1,646 60
Somerset	25,500 00	6,104 50	31,604 50
Somerville	291,210 00	88,143 06	379,353 06
South Hadley	18,360 00	15,507 55	33,867 55

*Distribution of the 1928 Income Tax to Cities and Towns, Year ending
November 30, 1928 — Concluded*

City or Town	State Valuation	Educational	Total
Southampton	\$2,210 00	\$950 00	\$3,160 00
Southborough	8,670 00	2,840 00	11,510 00
Southbridge	39,440 00	10,406 50	49,846 50
Southwick	4,590 00	2,750 00	7,340 00
Spencer	12,580 00	5,000 00	17,580 00
Springfield	709,580 00	197,739 20	907,319 20
Sterling	4,250 00	2,540 00	6,790 00
Stockbridge	12,240 00	3,188 35	15,428 35
Stoneham	30,600 00	11,240 00	41,840 00
Stoughton	22,610 00	8,220 00	30,830 00
Stow	4,080 00	1,790 00	5,870 00
Sturbridge	3,740 00	2,881 50	6,621 50
Sudbury	5,780 00	1,778 68	7,558 68
Sunderland	3,570 00	4,487 50	8,057 50
Sutton	4,930 00	4,676 25	9,606 25
Swampscott	56,950 00	12,810 00	69,760 00
Swansea	10,540 00	4,288 50	14,828 50
Taunton	105,910 00	47,526 10	153,436 10
Templeton	9,350 00	8,657 50	18,007 50
Tewksbury	7,820 00	4,475 00	12,295 00
Tisbury	12,070 00	2,026 30	14,096 30
Tolland	850 00	100 00	950 00
Topsfield	6,460 00	1,620 00	8,080 00
Townsend	5,950 00	2,710 00	8,660 00
Truro	2,550 00	650 00	3,200 00
Tyngsborough	3,230 00	1,642 64	4,872 64
Tyringham	1,190 00	200 00	1,390 00
Upton	4,080 00	3,411 78	7,491 78
Uxbridge	20,060 00	6,881 30	26,941 30
Wakefield	55,250 00	24,990 80	80,240 80
Wales	1,190 00	538 41	1,728 41
Walpole	33,660 00	11,930 70	45,590 70
Waltham	131,580 00	37,550 00	169,130 00
Ware	20,230 00	10,772 75	31,002 75
Wareham	28,900 00	8,090 00	36,990 00
Warren	11,900 00	4,863 50	16,763 50
Warwick	1,360 00	350 00	1,710 00
Washington	680 00	250 00	930 00
Watertown	119,680 00	36,296 55	155,976 55
Wayland	11,560 00	3,559 47	15,119 47
Webster	34,340 00	10,493 40	44,833 40
Wellesley	71,400 00	19,765 60	91,165 60
Wellfleet	3,400 00	1,400 00	4,800 00
Wendell	2,380 00	450 00	2,830 00
Wenham	7,140 00	1,530 00	8,670 00
West Boylston	4,760 00	6,641 00	11,401 00
West Bridgewater	7,990 00	6,830 00	14,820 00
West Brookfield	3,910 00	1,637 50	5,547 50
West Newbury	3,230 00	4,105 00	7,335 00
West Springfield	66,470 00	24,610 00	91,080 00
West Stockbridge	3,400 00	2,314 21	5,714 21
West Tisbury	2,040 00	310 50	2,350 50
Westborough	11,050 00	9,385 00	20,435 00
Westfield	55,590 00	40,284 60	95,874 60
Westford	11,560 00	6,700 00	18,260 00
Westhampton	1,020 00	350 00	1,370 00
Westminster	3,740 00	3,970 00	7,710 00
Weston	19,040 00	3,550 00	22,590 00
Westport	14,960 00	6,117 33	21,077 33
Westwood	9,180 00	1,930 00	11,110 00
Weymouth	90,780 00	22,460 00	113,240 00
Whately	3,570 00	3,823 75	7,393 75
Whitman	22,100 00	12,179 38	34,279 38
Wilbraham	8,500 00	4,355 50	12,855 50
Williamsburg	4,590 00	5,030 00	9,620 00
Williamstown	17,170 00	6,229 70	23,399 70
Wilmington	9,350 00	8,601 25	17,951 25
Winchendon	16,830 00	8,380 00	25,210 00
Winchester	66,810 00	16,240 00	83,050 00
Windsor	1,190 00	540 00	1,730 00
Winthrop	58,650 00	22,500 00	81,150 00
Woburn	49,810 00	31,971 00	81,781 00
Worcester	812,940 00	234,012 24	1,046,952 24
Worthington	1,700 00	500 00	2,200 00
Wrentham	7,820 00	2,280 00	10,100 00
Yarmouth	9,690 00	1,554 20	11,244 20
Totals	\$17,000,000 00	\$5,217,814 74	\$22,217,814 74

TABLE F. — *Distribution of National Bank and Trust Company Taxes*

City or Town	National Bank Tax	Trust Company Tax	City or Town	National Bank Tax	Trust Company Tax
Abington	\$502 52	\$28 46	Dunstable	\$181 55	—
Acton	134 10	93 89	Duxbury	65 50	\$89 07
Acushnet	70 04	—	East Bridgewater	74 10	114 45
Adams	1,292 12	121 21	East Brookfield	23 16	—
Agawam	104 63	103 84	East Longmeadow	28 69	4 27
Alford	—	—	Eastham	—	—
Amesbury	3,001 62	29 62	Easthampton	524 14	102 90
Amherst	1,505 79	194 17	Easton	665 00	2,296 44
Andover	2,905 48	1,793 97	Edgartown	449 63	—
Arlington	1,457 79	4,183 87	Egremont	17 14	—
Ashburnham	74 96	100 52	Enfield	30 75	30 90
Ashby	1,603 08	—	Erving	45 89	—
Ashfield	52 63	16 01	Essex	240 35	41 05
Ashland	45 81	373 65	Everett	577 61	8,539 03
Athol	1,359 70	24 09	Farhaven	1,211 94	19 60
Attleboro	5,134 59	1,483 33	Fall River	2,183 83	4,580 84
Auburn	—	5 47	Falmouth	935 50	604 88
Avon	16 16	—	Fitchburg	4,219 84	830 36
Ayer	411 26	10 08	Florida	45 46	—
Barnstable	573 64	3,349 53	Foxborough	1,072 28	3 55
Barre	289 57	260 44	Frammingham	1,057 05	2,942 72
Becket	18 14	55 51	Franklin	1,569 32	63 32
Bedford	141 41	275 06	Freetown	60 10	20 91
Belchertown	80 26	28 37	Gardner	1,407 07	601 72
Bellingham	78 88	—	Gay Head	—	—
Belmont	971 24	4,140 26	Georgetown	169 33	8 29
Berkley	14 08	74 88	Gill	—	—
Berlin	53 18	14 91	Gloucester	2,435 99	411 90
Bernardston	32 84	143 01	Goshen	—	—
Beverly	4,504 06	6,449 87	Gosnold	—	—
Billerica	124 52	41 60	Grafton	101 98	66 67
Blackstone	25 57	—	Granby	22 20	42 28
Blandford	23 25	—	Granville	34 61	—
Bolton	12 37	—	Great Barrington	1,407 44	19 05
Boston	40,152 03	76,354 71	Greenfield	3,485 68	1,795 05
Bourne	205 73	154 76	Greenwich	9 38	—
Boxborough	11 03	—	Groton	319 43	232 76
Boxford	51 02	—	Groveland	220 80	20 09
Boylston	—	—	Hadley	80 78	22 78
Braintree	1,469 76	341 25	Halifax	3 92	—
Brewster	54 93	121 20	Hamilton	362 91	1,764 05
Bridgewater	351 92	535 71	Hampden	14 50	—
Brimfield	1 64	22 16	Hancock	51 55	329 45
Brockton	7,205 45	1,712 38	Hanover	10 16	8 93
Brookfield	44 33	128 39	Hanson	—	6 35
Brookline	15,282 00	27,996 27	Hardwick	—	—
Buckland	25 24	—	Harvard	98 11	443 95
Burlington	21 28	—	Harwich	45 35	273 79
Cambridge	4,584 96	24,434 95	Hatfield	198 38	56 06
Canton	495 47	996 14	Haverhill	3,806 33	2,900 32
Carlisle	—	16 19	Hawley	—	—
Carver	56 26	47 59	Heath	—	—
Charlemont	110 64	—	Hingham	627 61	2,258 53
Charlton	53 00	5 10	Hinsdale	5 12	—
Chatham	101 37	283 95	Holbrook	78 25	198 55
Chelmsford	110 98	—	Holden	26 41	82 82
Chelsea	1,702 58	1,184 26	Holland	—	—
Cheshire	86 15	—	Holliston	96 88	19 83
Chester	3 84	—	Holyoke	6,373 31	8,253 85
Chesterfield	16 93	2 11	Hopedale	1,879 89	69 81
Chicopee	491 55	628 61	Hopkinton	173 73	—
Chilmark	67 11	—	Hubbardston	18 41	2 60
Clarksburg	2 35	—	Hudson	690 03	186 56
Clinton	87	1,279 04	Hull	04	81 32
Cohasset	473 93	1,981 91	Huntington	3 95	—
Colrain	53 59	13 62	Ipswich	1,000 84	159 45
Concord	1,468 37	1,602 46	Kingston	273 60	—
Conway	105 18	54 37	Lakeville	8 75	29 82
Cummington	—	—	Lancaster	127 22	881 47
Dalton	3,053 71	51 74	Lanesborough	—	—
Dana	39 73	—	Lawrence	1,255 32	6,756 69
Danvers	1,147 50	247 21	Lee	721 60	532 79
Dartmouth	2,827 46	109 95	Leicester	283 68	26 91
Deedham	758 41	1,756 93	Lenox	490 41	61 41
Deerfield	198 84	43 58	Leominster	4,072 34	86 33
Dennis	123 44	54 00	Leverett	1 37	—
Dighton	105 79	46 08	Lexington	755 62	5,509 88
Douglas	163 93	13 69	Leyden	—	8 17
Dover	648 12	1,026 84	Lincoln	984 50	523 12
Dracut	10 83	39 20	Littleton	23 58	26 85
Dudley	315 39	32 86	Longmeadow	526 10	440 25

Distribution of National Bank and Trust Company Taxes — Continued

City or Town	National Bank Tax	Trust Com- pany Tax	City or Town	National Bank Tax	Trust Com- pany Tax
Lowell	\$6,344 44	\$1,970 20	Prescott	—	—
Ludlow	—	35 89	Princeton	\$1 56	—
Lunenburg	73 82	7 35	Provincetown	280 73	\$3 27
Lynn	7,087 99	9,365 80	Quincy	1,379 33	3,561 12
Lynnfield	180 07	72 29	Randolph	254 60	680 38
Malden	3,461 07	6,739 14	Raynham	45 63	105 12
Manchester	1,996 96	5,822 24	Reading	1,907 00	836 79
Mansfield	1,092 47	86 12	Rehoboth	2 32	—
Marblehead	2,130 86	483 82	Revere	59 83	1,427 96
Marion	175 27	87 71	Richmond	65 38	—
Marlborough	2,541 12	74 15	Rochester	13 57	1 44
Marshfield	28 36	124 72	Rockland	93 12	985 44
Mashpee	—	—	Rockport	80 40	63 26
Mattapoisett	136 07	134 19	Rowe	—	—
Maynard	5 11	728 73	Rowley	67 57	38 88
Medfield	40 32	82 48	Royalston	47 60	—
Medford	1,103 23	3,264 42	Russell	—	412 64
Medway	4 96	27 68	Rutland	9 45	21 90
Melrose	880 66	2,253 77	Salem	1,701 94	2,338 80
Mendon	251 66	—	Salisbury	68 98	220 80
Merrimac	147 38	2 94	Sandisfield	—	—
Methuen	934 04	2,943 93	Sandwich	312 13	—
Middleborough	302 46	1,777 22	Saugus	165 58	717 50
Middlefield	—	—	Savoy	—	—
Middleton	—	74 57	Scituate	120 53	371 00
Milford	2,167 91	18 03	Seekonk	—	2 12
Millbury	563 29	12 56	Sharon	80 61	76 55
Millis	29 29	70 91	Sheffield	221 30	68 69
Millville	8 22	—	Shelburne	551 78	137 18
Milton	2,775 73	6,163 99	Sherborn	55 46	603 80
Monroe	—	—	Shirley	47 55	10 01
Monson	394 93	45 12	Shrewsbury	61 68	149 72
Montague	366 98	173 96	Shutesbury	—	—
Monterey	19 30	—	Somerset	82 37	9 99
Montgomery	—	—	Somerville	1,747 64	3,745 32
Mount Washington	—	—	South Hadley	92 96	451 00
Nabant	162 46	534 98	Southampton	11 60	—
Nantucket	641 52	12 35	Southborough	1,483 83	1,309 23
Natick	2,737 98	1,981 61	Southbridge	3,634 93	30 67
Needham	316 39	2,446 13	Southwick	24 96	—
New Ashford	—	—	Spencer	993 57	26 74
New Bedford	13,072 95	569 28	Springfield	16,380 13	16,186 46
New Braintree	—	—	Sterling	93 28	62 83
New Marlborough	38 91	—	Stockbridge	479 39	83 12
New Salem	65 50	—	Stoneham	101 11	1,457 91
Newbury	532 91	56 69	Stoughton	30 71	21 26
Newburyport	2,357 19	217 35	Stow	48 31	59 21
Newton	12,138 43	32,438 48	Sturbridge	60 39	2 09
Norfolk	21 03	186 47	Sudbury	182 65	361 89
North Adams	1,546 10	1,530 50	Sunderland	66 25	4 07
North Andover	1,219 42	1,090 67	Sutton	5 17	1 49
North Attleborough	984 34	53 86	Swampscott	2,254 80	2,370 61
North Brookfield	368 46	37 87	Swansea	334 31	32 54
North Reading	103 15	—	Taunton	1,973 85	3,421 09
Northampton	1,619 54	518 29	Templeton	326 39	209 60
Northborough	497 70	73 57	Tewksbury	30 16	—
Northbridge	1,183 19	41 69	Tisbury	769 08	16 20
Northfield	187 95	32 73	Tolland	—	—
Norton	29 72	25 79	Topsfield	929 06	1,997 40
Norwell	88 19	810 27	Townsend	1,329 35	—
Norwood	175 09	3,218 51	Truro	3 30	—
Oak Bluffs	55 63	—	Tyngsborough	6 21	—
Oakham	9 89	—	Tyringham	16 56	—
Orange	1,056 56	41 81	Upton	31 17	39 25
Orleans	1,261 33	597 04	Uxbridge	960 50	72 59
Otis	9 89	—	Wakefield	1,018 00	2,451 99
Oxford	107 35	92 11	Wales	—	—
Palmer	877 34	73 04	Walpole	191 11	618 12
Paxton	—	—	Waltham	1,536 60	5,930 89
Peabody	1,384 32	224 14	Ware	106 19	370 17
Pelham	—	—	Wareham	1,403 33	893 15
Pembroke	5 65	7 19	Warren	149 04	5 75
Pepperell	966 77	36 83	Warwick	16 85	—
Peru	—	—	Washington	—	—
Petersham	102 69	148 67	Watertown	8,948 93	1,296 65
Phillipston	6 90	—	Wayland	260 90	167 69
Pittsfield	8,150 86	3,666 32	Webster	1,173 55	10 62
Plainfield	—	—	Wellesley	4,633 17	3,286 54
Plainville	10 78	—	Wellfleet	41 69	—
Plymouth	2,218 43	392 90	Wendell	—	—
Plympton	19 83	—	Wenham	742 33	482 16

Distribution of National Bank and Trust Company Taxes — Concluded

City or Town	National Bank Tax	Trust Com- pany Tax	City or Town	National Bank Tax	Trust Com- pany Tax
West Boylston . . .	\$1 37	\$124 32	Whitman . . .	\$397 92	\$154 82
West Bridgewater . . .	130 18	35 32	Wilbraham . . .	56 18	22 16
West Brookfield . . .	39 26	10 46	Williamsburg . . .	155 63	23 10
West Newbury . . .	148 98	41 56	Williamstown . . .	313 72	83 54
West Springfield . . .	1,029 68	1,329 48	Wilmington . . .	148 50	67 71
West Stockbridge . . .	39 07	40 86	Winchendon . . .	714 34	293 88
West Tisbury . . .	150 00	—	Winchester . . .	2,629 89	5,503 22
Westborough . . .	583 96	33 87	Windsor . . .	4 78	—
Westfield . . .	2,240 22	201 53	Winthrop . . .	291 12	2,149 38
Westford . . .	128 32	—	Woburn . . .	1,373 26	355 27
Westhampton . . .	7 82	1 62	Worcester . . .	6,477 29	13,596 64
Westminster . . .	5 65	83 67	Worthington . . .	—	11 80
Weston . . .	777 16	1,702 34	Wrentham . . .	305 11	30 34
Westport . . .	263 15	14 09	Yarmouth . . .	497 40	707 60
Westwood . . .	381 73	404 46			
Weymouth . . .	443 19	2,226 59		\$334,687 31	\$405,605 69
Whately . . .	41 30	34 68			

TABLE H. — *Returns of Property exempted from Taxation*

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Abington	—	—	\$4,300	\$13,500	—	\$64,750	\$3,000	\$558,200	—	\$643,750
Acton	—	\$20,100	600	10,500	\$1,300	31,350	—	161,450	—	225,300
Acushnet	—	300	—	—	—	104,290	4,550	93,290	—	202,430
Adams	—	70,255	133,600	91,500	—	379,800	—	1,954,250	\$18,000	2,647,405
Agawam	—	—	—	1,250	10,000	167,600	7,000	693,700	213,990	1,093,540
Alford	—	—	—	—	—	1,525	—	8,025	—	9,550
Amesbury	—	—	25,650	172,000	—	342,600	—	879,750	—	1,420,000
Anchast	\$76,500	2,568,233	2,886,367	26,350	—	424,900	—	827,500	—	6,809,850
Andover	—	8,550	2,294,450	11,000	—	178,300	70,200	1,872,375	—	4,434,875
Arlington	—	241,500	253,600	217,300	—	893,250	25,750	3,046,750	—	4,678,150
Ashburnham	—	5,850	303,150	—	—	34,000	—	122,400	—	465,400
Asby	—	1,440	—	200	—	14,700	—	46,025	—	62,365
Ashfield	—	—	—	—	—	4,300	—	79,400	—	83,700
Ashland	—	—	—	—	—	43,920	—	221,200	—	1,412,725
Athol	80,000	—	—	25,000	75,000	191,900	7,000	1,849,000	—	2,341,400
Attleboro	120,000	57,200	800	138,500	—	475,520	45,885	3,467,415	256,350	4,623,770
Auburn	—	—	—	200	—	32,100	2,800	198,625	—	233,725
Avon	—	—	—	86,850	—	35,000	5,200	209,400	—	336,450
Ayer	—	—	2,000	30,800	—	96,500	—	471,900	—	601,200
Barnstable	40,600	205,000	66,584	94,775	27,000	133,800	5,000	482,632	338,500	1,293,891
Barre	—	29,382	34,808	33,750	17,050	99,300	—	261,050	—	475,340
Becket	—	6,510	—	13,450	—	23,900	—	20,000	—	66,510
Bedford	1,090,950	—	2,650	107,117	—	92,940	—	418,000	—	1,856,827
Belchertown	—	—	147,820	—	—	41,600	—	230,100	—	1,973,718
Bellingham	—	1,696,318	5,700	—	—	28,250	—	120,900	—	149,150
Belmont	—	—	—	—	—	421,900	—	2,867,625	—	6,118,249
Berkley	—	31,155	191,569	2,606,000	—	17,600	—	54,200	—	71,800
Berlin	—	7,275	—	—	—	12,000	—	26,925	—	48,400
Bernardston	—	—	—	2,200	—	19,000	—	49,550	—	100,237
Beverly	110,825	—	31,687	709,675	—	803,750	11,100	5,413,125	—	7,383,525
Billerica	—	—	335,050	30,300	—	79,400	—	362,650	—	481,800
Blackstone	—	—	9,450	—	—	251,000	82,000	305,000	2,000	640,000
Blandford	—	—	—	—	4,200	10,400	—	66,600	—	91,081
Bolton	—	9,881	—	—	—	31,800	—	97,050	—	181,525
Boston	71,713,500	33,855	—	18,820	799,563	32,867,600	1,314,457	170,928,800	9,202,800	417,077,987
Bourne	94,680	42,049,000	47,618,294	40,583,973	—	75,600	—	309,950	115,000	604,747
Boxborough	—	1,608	—	—	—	3,100	—	13,550	—	18,258

* Not reported.

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Borford	—	\$4,690	\$6,450	\$26,460	—	\$9,200	\$500	\$9,480	—	\$56,780
Boylston	—	—	—	—	—	33,150	—	77,255	—	110,405
Brantree	—	200,000	244,000	—	—	238,300	34,200	1,760,000	\$400,000	2,876,500
Brewster	—	—	—	—	—	7,600	—	60,170	—	67,770
Bridgewater	—	2,164,755	—	—	\$3,800	113,200	10,750	847,050	—	3,139,555
Brinfield	—	6,615	37,000	68,774	—	19,700	—	58,400	—	190,489
Brookline	\$94,300	41,100	131,950	936,385	216,900	1,606,475	59,675	4,206,450	130,200	7,423,435
Brookfield	—	—	—	—	—	33,000	—	190,500	—	223,500
Brookline	—	33,000	—	—	—	1,949,700	7,700	8,037,300	—	13,214,100
Buckland	—	1,500	1,354,900	1,811,500	—	18,100	—	95,875	—	79,475
Burlington	—	—	—	—	—	4,600	—	95,175	—	99,775
Cambridge	—	8,361,200	34,202,654	1,712,803	—	4,517,400	50,700	8,380,600	1,403,800	58,629,157
Canton	—	736,750	64,500	4,500	—	230,600	28,000	994,450	—	2,058,800
Carlisle	—	—	—	—	—	18,800	—	42,150	—	60,950
Carver	—	12,695	—	10,100	—	29,600	—	42,075	—	94,470
Charlmont	—	8,676	—	—	4,500	7,000	900	33,370	—	54,446
Charlton	—	400	—	—	—	33,800	300	118,900	—	541,165
Chatham	261,150	—	2,000	387,765	—	22,750	5,800	166,200	—	457,900
Chelmsford	—	1,000	6,000	—	—	217,100	1,500	547,800	222,000	995,400
Chelsea	2,826,500	109,150	27,400	1,056,950	—	2,040,800	75,000	4,593,250	—	10,729,050
Cheshire	—	—	—	—	—	11,200	—	102,300	—	113,500
Chester	—	2,730	—	22,350	1,500	21,700	—	142,100	—	190,380
Chesterfield	—	—	—	—	—	4,500	—	9,700	—	14,200
Chicopee	—	—	1,350,160	23,200	—	1,003,290	27,270	4,147,050	31,590	6,582,560
Chilmark	—	—	—	—	—	2,025	—	7,425	—	9,450
Clarksburg	—	7,475	—	—	—	2,900	100	16,510	—	26,985
Clinton	—	73,000	271,900	113,800	—	467,375	—	1,512,900	—	2,438,975
Cohasset	79,200	—	45,200	37,475	—	286,200	15,800	439,575	—	923,450
Colrain	—	2,595	—	—	—	5,050	—	25,600	—	33,245
Concord	—	1,507,441	1,139,665	236,635	—	264,650	1,500	978,346	—	4,128,237
Conway	—	8,897	—	—	6,550	13,700	—	117,000	—	139,597
Cummington	—	—	—	—	—	9,200	—	38,650	—	54,400
Dalton	—	—	—	188,486	—	144,900	—	311,775	—	645,161
Dana	—	—	—	—	—	16,700	—	53,500	—	70,200
Danvers	—	3,600,000	416,200	70,900	—	158,300	67,800	691,500	135,000	5,139,700
Dartmouth	—	8,350	65,000	469,900	—	69,625	18,500	877,625	—	1,509,000
Dedham	—	20,300	230,800	71,800	—	246,900	—	1,379,612	1,095,500	3,044,912

Deerfield	5,925	519,531	9,140	56,600	-	349,960	-	941,156
Dennis	-	5,900	-	21,050	-	31,700	-	58,750
Dighton	-	-	-	34,100	-	38,900	181,430	234,430
Douglas	5,900	15,300	3,600	24,685	1,000	205,750	-	231,385
Dover	-	4,000	4,000	53,200	-	180,010	-	210,850
Dracut	-	30,200	-	20,125	-	435,975	-	493,175
Dudley	-	-	-	6,200	-	355,608	-	405,933
Dunstable	-	-	1,700	38,350	-	49,200	-	57,100
Duxbury	30,000	6,420	129,090	55,900	-	207,085	-	410,945
East Bridgewater	-	-	-	39,800	-	356,300	-	412,200
East Brookfield	-	-	-	11,750	-	48,650	-	73,940
East Longmeadow	-	-	-	39,800	-	253,600	-	296,500
Eastham	-	-	-	8,750	3,100	33,175	-	65,025
Easthampton	22,100	616,800	9,736	477,542	1,000	1,036,400	-	2,148,878
Easton	-	-	-	116,000	8,300	458,480	-	574,480
Edgartown	-	1,500	-	61,500	-	124,900	47,000	238,825
Egremont	-	2,500	-	11,225	-	6,760	-	18,560
Enfield	-	-	-	26,200	575	34,250	-	62,950
Erving	-	-	-	13,400	-	163,075	-	190,115
Essex	-	-	-	20,000	-	153,375	-	174,480
Everett	-	90,800	95,200	680,900	142,000	4,119,730	-	5,186,630
Fairhaven	-	386,175	2,570	1,016,407	30,616	1,999,250	-	3,445,768
Fall River	661,400	1,916,200	2,533,651	4,286,200	-	11,013,100	340,350	21,236,201
Falmouth	147,000	327,500	13,650	263,550	-	924,225	-	1,676,105
Fitchburg	210,000	750,435	131,000	970,350	3,800	6,684,800	396,000	9,951,885
Florida	-	-	-	1,500	-	26,225	-	57,190
Foxborough	-	1,500	15,500	88,700	11,425	455,750	-	2,272,365
Frammingham	23,000	397,000	809,473	688,320	3,700	3,595,800	-	8,779,718
Franklin	-	-	-	197,500	3,000	721,850	-	1,349,750
Freetown	-	400,288	2,800	48,600	-	63,650	-	115,050
Gardner	440,980	-	441,781	397,813	-	2,377,888	-	3,659,920
Gay Head	-	-	-	2,015	-	1,810	-	444,805
Georgetown	-	40,000	13,800	47,500	1,000	139,239	-	241,539
Gill	-	1,123,192	-	4,600	-	51,825	-	1,179,617
Gloucester	88,000	148,666	459,216	489,584	211,061	3,956,749	-	5,412,276
Goshen	29,000	-	16,600	4,950	-	46,502	-	68,052
Grafton	-	-	250	3,150	-	22,250	-	60,650
Granby	-	-	-	77,100	-	673,700	-	1,781,289
Granville	-	133,000	-	6,800	-	28,700	-	168,500
Great Barrington	-	-	-	9,580	1,500	51,125	-	70,320
Greenfield	87,000	217,271	56,000	268,500	-	672,998	-	1,282,582
Greenwich	-	37,250	154,215	315,400	24,225	1,186,075	165,600	2,049,765
Groton	-	1,531,890	6,175	10,150	-	11,750	-	192,101
Groveland	-	-	2,500	25,600	-	195,500	-	1,755,490
Hadley	-	28,700	5,000	24,600	-	211,050	-	240,650
Halifax	-	-	-	98,500	2,500	233,900	-	394,700
Hamilton	-	-	7,500	15,800	-	35,250	-	61,550
Hampden	-	-	79,500	101,900	-	209,400	-	390,800
	-	-	-	9,300	-	14,850	-	24,300

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Hancock	—	\$2,710	—	—	—	\$6,500	\$200	\$23,375	—	\$32,785
Hanover	—	—	\$2,400	—	—	18,375	—	96,150	—	116,525
Hanson	—	2,200	7,600	\$51,700	—	20,750	1,300	80,025	\$510,500	674,075
Hardwick	—	4,100	25,500	—	—	79,180	1,000	134,600	—	244,350
Harvard	\$55,500	1,200	—	3,700	—	46,600	3,400	89,000	—	199,400
Harwich	—	—	5,310	—	—	18,490	—	27,610	—	51,410
Hatfield	—	—	—	—	—	54,700	—	274,975	—	329,675
Haverhill	159,775	50,100	829,260	499,505	—	1,215,125	61,025	4,528,800	—	7,343,559
Hawley	—	14,520	—	—	—	4,050	—	13,875	—	32,445
Heath	—	4,150	—	—	—	1,525	—	13,655	—	19,330
Hingham	—	55,750	—	7,000	—	194,300	42,500	777,896	1,500	46,225,457
Hinsdale	44,977,500	—	169,011	1,000	—	16,000	—	70,000	—	87,000
Holbrook	—	1,500	—	—	—	59,550	4,300	353,200	—	419,050
Holden	500	—	—	—	—	76,400	1,600	289,801	—	405,006
Holland	—	15	—	37,100	—	3,300	—	5,300	—	11,800
Holliston	—	—	3,900	3,200	—	139,000	—	234,500	—	377,400
Holyoke	156,880	108,020	1,400,670	1,638,780	—	3,292,840	226,200	10,795,110	—	17,618,500
Hopedale	—	48	15,000	55,000	—	69,503	1,745	449,898	—	576,194
Hopkinton	—	1,860	—	—	—	112,700	1,800	217,625	—	348,985
Hubbardston	—	4,940	—	—	—	15,550	950	29,950	—	53,440
Hudson	—	—	2,050	170,300	—	169,450	—	1,109,315	—	1,449,065
Hull	1,136,775	556,100	181,750	2,535	—	159,010	—	595,620	—	2,631,790
Huntington	—	—	—	48,100	—	18,000	—	50,665	—	116,765
Ipswich	—	850	49,600	328,974	—	99,500	—	755,036	—	1,233,110
Kingston	—	—	—	40,950	—	40,950	—	441,500	—	496,300
Lakeville	—	—	—	4,625	—	4,625	525	38,408	—	183,873
Lancaster	19,000	132,715	175,480	41,733	—	208,772	—	519,285	—	1,382,745
Lanesborough	—	1,185	—	—	—	16,280	—	52,700	—	70,535
Lawrence	190,500	92,000	1,549,725	687,400	—	2,156,080	400	8,917,550	1,227,625	14,869,600
Lee	—	11,850	5,600	49,190	—	49,925	48,750	160,735	—	277,300
Leicester	—	—	91,075	18,500	—	119,650	6,100	269,675	—	505,000
Lenox	—	1,800	187,461	—	—	343,900	15,000	344,150	—	892,311
Leominster	180,000	4,731	90,300	302,327	—	559,350	—	3,344,100	—	4,480,808
Leverett	—	—	—	—	—	3,775	—	4,105	—	7,880
Lexington	—	8,450	—	59,450	—	258,400	—	2,385,640	—	2,711,940
Leyden	—	1,350	—	—	—	4,000	—	12,125	—	17,475
Lincoln	—	1,000	—	97,700	—	38,900	—	352,200	—	489,800

Littletown	7,000	—	—	—	—	24,000	—	183,550	—	214,550
Longmeadow	—	18,000	19,500	—	—	65,700	1,000	465,150	—	569,350
Lowell	651,050	1,615,795	1,928,757	—	—	3,135,650	75,060	11,907,994	470,750	20,882,956
Ludlow	—	—	21,000	—	—	115,400	—	538,725	—	675,125
Lunenburg	—	—	—	—	—	23,625	—	116,005	—	139,630
Lynn	185,000	487,925	1,153,500	—	—	1,933,800	248,100	13,880,450	—	17,969,275
Lynnfield	—	—	1,000	—	—	52,000	—	143,000	—	211,000
Malden	52,400	1,053,950	537,100	—	—	1,769,800	159,000	4,401,750	188,000	8,269,300
Manchester	—	—	—	—	—	137,800	8,800	1,182,950	—	1,279,847
Mansfield	—	—	2,500	—	—	150,950	12,000	1,749,900	—	1,725,350
Marblehead	182,000	16,350	52,700	—	—	31,800	24,085	2,280,990	—	2,163,900
Marion	—	—	—	—	—	307,080	—	2,299,185	—	3,574,269
Marlborough	142,269	419,879	160,355	—	—	717,100	400	171,100	—	299,000
Marshfield	6,000	13,800	17,500	25,000	—	8,540	—	11,440	—	37,480
Mashpee	—	—	—	—	—	14,700	2,700	233,300	—	272,250
Matapoisett	20,500	—	500	—	—	97,650	2,000	624,300	—	727,450
Maynard	—	—	3,500	—	—	285,250	—	4,392,800	—	4,392,800
Medford	—	1,350	12,400	—	—	1,201,100	—	285,250	—	2,241,159
Medford	—	1,399,100	484,053	—	—	55,500	—	280,100	—	7,522,953
Medway	—	1,500	4,925	—	—	774,500	17,000	2,548,978	—	3,22,025
Melrose	17,000	128,500	310,300	—	—	4,500	3,000	42,000	—	3,796,278
Mendon	—	—	—	—	—	41,500	—	138,890	—	184,690
Merrimac	—	—	1,300	—	—	394,600	41,900	2,185,200	—	3,400,250
Methuen	76,000	158,625	563,925	—	—	378,470	37,575	1,447,742	—	2,020,487
Middleborough	—	11,000	116,100	—	—	2,500	—	10,900	—	17,000
Middlefield	—	—	—	2,500	—	3,500	—	139,700	—	1,865,500
Middleton	—	—	196,550	—	—	329,200	10,300	1,050,000	1,671,500	2,041,650
Milford	42,000	307,600	—	—	—	39,700	—	578,600	—	824,950
Milford	—	200,000	—	—	—	26,700	600	77,000	—	436,200
Mills	—	—	—	—	—	182,600	—	2,765	—	104,300
Mills	—	—	—	—	—	650	—	2,765	—	2,878,060
Milville	—	932,260	93,000	—	—	64,450	—	338,700	—	10,002
Milton	—	—	—	—	—	99,500	—	486,525	—	1,511,111
Monroe	6,587	69,000	6,600	—	—	3,650	1,800	7,590	—	696,525
Monson	—	14,000	92,900	—	—	1,000	—	9,470	—	50,106
Montague	—	—	—	—	—	1,200	—	3,150	—	8,675
Monterey	35,996	—	—	—	—	29,107	—	717,077	—	1,308,184
Montgomery	—	—	—	—	—	311,220	15,200	238,500	500	624,400
Mount Washington	—	—	—	—	—	367,500	6,000	2,468,850	—	3,322,275
Nabant	525,000	—	50,500	—	—	1,200	—	1,805,203	—	2,185,928
Nantucket	78,000	88,480	32,200	1,500	—	3,095,375	92,075	12,979,800	809,950	24,048,875
Natick	—	383,625	4,575	—	—	12,500	—	13,350	—	25,850
Needham	—	—	—	—	—	25,500	2,400	23,950	—	71,175
Needham	—	—	—	—	—	4,775	—	62,505	—	71,805
New Ashford	—	—	—	—	—	22,950	1,200	163,465	—	193,115
New Bedford	—	1,291,251	2,833,974	—	—	578,600	—	1,024,000	25,000	2,111,720
New Bedford	1,538,875	—	—	—	—	—	—	—	—	—
New Braintree	—	—	—	—	—	—	—	—	—	—
New Marlborough	14,800	—	4,525	—	—	—	—	—	—	—
New Salem	—	—	—	—	—	—	—	—	—	—
Newbury	5,500	—	—	—	—	—	—	—	—	—
Newburyport	18,500	15,000	450,620	—	—	—	—	—	—	—

Returns of Property exempted from Taxation — Continued

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Newton	—	\$524,800	\$5,660,800	\$2,316,033	—	\$4,791,450	\$11,100	\$12,261,700	—	\$25,565,883
Norfolk	—	426,865	15,737	15,737	—	16,125	1,400	54,775	—	514,902
North Adams	\$125,000	178,000	166,000	459,700	\$53,250	687,600	2,500	3,079,811	—	4,751,861
North Andover	—	5,595	—	—	—	157,784	—	526,000	—	689,379
North Attleborough	55,500	—	280,650	—	—	505,790	9,800	1,664,538	—	2,516,278
North Brookfield	—	525	13,000	5,800	—	72,600	2,000	351,000	—	444,925
North Reading	—	9,690	—	—	—	25,950	—	115,170	—	150,810
Northampton	1,823,000	1,301,800	7,120,036	615,145	52,600	1,012,100	26,300	3,310,500	\$413,000	15,874,481
Northborough	—	87,800	—	23,435	—	40,600	40,600	382,100	—	533,935
Northbridge	—	—	—	183,418	—	316,500	7,050	498,600	—	1,005,568
Northfield	—	3,360	1,658,604	—	—	29,800	—	175,350	—	1,867,114
Norton	—	7,000	1,590,325	5,500	—	85,400	—	363,971	—	2,114,096
Norwell	—	2,310	5,300	5,500	—	14,750	—	58,410	—	86,270
Norwood	6,400	—	221,823	333,900	—	481,870	—	3,279,182	—	4,316,775
Oak Bluffs	—	—	8,700	2,000	—	63,500	500	173,032	—	252,132
Oakham	—	3,035	—	16,500	—	43,520	—	50,755	—	1,362,050
Orange	13,800	51,000	1,000	—	—	133,400	—	1,160,150	—	176,950
Orleans	—	—	—	—	—	32,400	—	130,750	—	31,750
Otis	—	11,150	—	—	—	6,500	—	14,100	—	253,685
Oxford	—	3,060	45,300	—	9,600	34,100	—	206,925	—	1,073,888
Palmer	—	33,840	—	—	—	167,900	1,350	825,498	—	24,600
Paxton	—	—	—	—	—	4,450	—	20,150	—	6,054,900
Peabody	—	—	182,500	44,500	—	502,100	45,000	5,280,800	—	28,910
Pelham	—	310	—	—	—	12,000	—	16,600	—	86,605
Pembroke	—	—	2,700	3,675	—	12,680	2,650	64,900	—	297,750
Pepperell	—	—	—	—	—	70,300	8,700	218,750	—	13,600
Peru	—	6,100	—	—	—	3,100	—	4,400	—	297,215
Petersham	—	1,240	132,200	2,300	—	33,200	—	128,275	—	19,900
Phillipston	—	2,150	2,350	—	—	5,150	—	10,250	—	9,005,945
Pittsfield	150,000	61,045	1,260,945	2,028,705	—	1,962,825	20,700	3,249,225	273,500	24,810
Plainfield	—	450	—	—	—	2,025	—	22,335	—	119,607
Plainville	—	—	—	—	—	10,575	2,300	106,732	—	3,410,478
Plymouth	118,200	177,500	59,100	455,603	—	345,150	—	1,656,375	598,550	20,875
Plympton	—	—	3,800	—	—	7,000	500	9,575	—	110,178
Prescott	—	98,328	2,000	—	—	4,050	—	5,700	—	139,640
Princeton	—	16,990	—	7,500	—	12,700	—	102,450	—	413,700
Provincetown	5,000	8,000	5,300	100,000	—	63,300	—	232,100	—	

Quincy	2,277,000	614,825	245,540	286,875	-	2,443,275	19,300	9,056,151	200,000	15,142,966
Randolph	-	-	449,250	20,000	-	175,500	14,000	602,550	-	1,261,300
Raynham	-	16,730	-	-	-	20,900	100	68,975	-	106,705
Reading	51,550	49,850	3,250	14,125	-	407,100	-	1,365,810	-	1,891,685
Rehoboth	-	1,000	26,000	1,000	-	13,150	-	42,500	-	83,650
Revere	-	1,751,050	75,500	63,650	-	627,150	2,400	2,604,600	-	5,124,350
Richmond	-	-	-	4,925	-	9,100	-	18,375	-	32,400
Rochester	-	500	-	-	-	14,975	1,400	24,625	-	41,500
Rockland	500	-	-	14,875	-	257,500	22,900	1,562,300	-	1,858,075
Rockport	11,000	1,500	-	18,255	-	84,000	-	746,220	-	860,975
Rowe	-	664	-	-	-	3,650	-	8,825	-	13,139
Rowley	-	300	-	-	-	16,000	-	70,950	-	87,250
Royalston	-	4,361	-	-	-	10,000	-	49,225	-	63,586
Russell	-	-	-	-	-	18,050	-	228,038	-	246,088
Rutland	-	836,594	12,500	319,363	-	62,650	4,500	141,000	-	3,563,732
Salem	2,187,125	419,558	774,355	1,542,473	-	1,043,152	183,300	2,166,903	529,928	6,690,969
Salisbury	31,300	4,700	-	-	-	17,400	600	87,825	-	118,325
Sandwich	7,800	16,380	-	-	-	3,300	-	7,927	-	27,607
Saugus	35,150	13,345	2,750	27,700	100	39,850	3,400	221,200	-	343,495
Savoy	-	-	3,725	8,675	175	331,800	12,100	1,316,125	-	1,672,600
Scituate	-	37,918	-	-	-	4,110	100	9,825	-	51,953
Seekonk	20,400	-	28,800	69,050	-	136,375	15,500	435,400	-	705,525
Sharon	-	-	2,700	-	-	16,400	400	172,000	-	131,500
Sheffield	-	-	284,747	567,180	-	159,050	52,200	419,950	-	1,483,127
Shelburne	-	-	285,000	1,000	-	25,450	9,700	37,950	-	359,100
Shelburne	-	-	82,500	-	-	30,500	3,300	77,400	-	193,700
Sherborn	-	5,650	-	420	-	67,500	-	149,000	-	222,570
Shirley	4,810	-	8,000	-	-	51,000	-	106,815	-	618,892
Shrewsbury	-	448,267	-	-	-	215,300	2,000	850,350	-	1,249,830
Shutesbury	-	182,180	-	-	-	3,450	-	11,400	-	19,595
Somerset	-	4,745	-	-	-	16,200	11,750	933,185	-	961,135
Somerville	-	-	2,034,200	607,600	-	2,211,800	-	6,809,900	140,000	12,024,500
South Hadley	-	221,000	3,285,975	-	-	105,300	13,500	537,447	-	3,942,372
Southampton	-	150	-	-	-	14,300	-	37,450	-	51,750
Southborough	-	-	1,083,900	13,200	-	78,000	1,000	274,450	-	1,450,550
Southbridge	-	-	69,750	60,900	-	658,450	9,500	1,299,435	-	2,116,035
Southwick	-	-	-	-	-	27,865	-	80,748	-	108,613
Spencer	-	3,010	34,000	-	-	201,500	-	767,738	-	1,006,248
Springfield	6,991,800	262,200	4,960,911	5,222,559	-	5,472,781	988,400	22,472,781	1,618,220	47,993,671
Sterling	-	500	-	10,075	-	12,465	-	32,755	-	55,795
Stockbridge	-	-	292,344	159,799	-	100,100	2,000	193,550	-	747,793
Stoneham	-	482,950	-	422,000	-	265,550	9,000	847,075	-	2,026,575
Stoughton	-	-	-	-	-	217,500	5,400	640,500	-	863,400
Stow	-	-	-	-	-	21,350	-	44,350	-	65,700
Sturbridge	-	500	-	-	-	30,800	1,000	71,875	-	123,175
Sudbury	-	-	-	-	-	10,400	-	118,350	-	128,750
Sunderland	-	10,300	-	-	-	15,300	-	59,900	-	85,500
Sutton	-	9,485	-	2,700	-	27,350	-	38,475	-	78,010
Swampscott	-	250,000	54,850	7,400	-	183,375	-	1,455,250	-	1,950,875

Returns of Property exempted from Taxation — Concluded

	Property of the United States	Property of the Commonwealth	Literary and Scientific Institutions	Charitable and Benevolent Institutions and Temperance Societies	Agricultural Societies	Houses of Religious Worship	Cemeteries and Property held for Care of Cemeteries	Property of City or Town	Property of a County	Totals
Swansea	—	—	—	\$22,000	—	\$45,900	\$5,400	\$213,500	—	\$286,800
Taunton	\$160,000	\$1,000,000	\$214,664	313,893	—	847,900	20,400	5,435,732	\$520,000	8,512,589
Templeton	—	310,000	—	180,000	—	85,000	—	394,900	—	969,900
Tewksbury	—	2,438,048	2,250	100	—	113,650	11,900	232,050	—	2,797,998
Tisbury	—	—	5,490	49,670	—	90,600	—	245,140	—	390,900
Tolland	—	61,200	—	—	—	2,400	—	3,950	—	69,550
Topsfield	—	—	5,000	—	—	16,800	—	73,500	—	141,640
Townsend	—	—	—	4,200	—	23,400	—	83,935	—	111,535
Turo	48,200	—	—	—	—	11,675	—	28,300	—	88,175
Tyngsborough	—	—	209,100	—	—	7,900	—	88,750	—	305,750
Tyringham	—	710	—	—	—	6,100	—	17,200	—	24,010
Upton	—	400	—	—	—	32,750	—	91,700	—	124,850
Uxbridge	—	1,000	5,000	4,200	—	509,100	90,100	706,850	—	1,336,250
Wakefield	—	139,000	186,900	23,350	20,000	600,600	40,450	4,287,416	—	5,277,716
Wales	—	390	—	—	—	13,050	—	23,825	—	37,265
Walpole	—	15,000	—	—	—	288,800	32,900	1,006,156	271,900	1,614,756
Walham	83,000	1,118,663	947,200	430,800	—	1,205,200	75,000	4,513,050	—	8,372,913
Ware	—	—	64,875	218,200	—	191,775	7,600	748,160	—	1,530,610
Warham	—	8,875	48,775	—	—	116,710	2,000	423,625	—	599,985
Warwick	—	—	78,200	—	—	160,400	—	352,200	—	590,800
Washington	—	28,269	—	1,000	—	2,800	—	30,175	—	62,244
Watertown	—	89,710	—	7,580	—	5,100	—	5,350	—	107,740
Wayland	—	—	35,700	1,258,250	—	701,200	625,900	2,581,550	—	5,202,800
Webster	—	—	—	2,200	—	108,000	1,500	440,300	—	552,000
Wellesley	80,000	—	454,200	—	—	475,380	9,500	1,883,390	—	2,902,470
Wellfleet	7,000	32,300	8,264,076	227,568	—	345,300	17,100	2,871,150	—	11,757,494
Wendell	—	—	3,500	—	—	27,400	1,000	16,400	—	55,300
Wenham	—	14,074	—	—	—	1,200	—	7,350	—	22,624
West Boylston	—	—	4,500	18,600	—	22,600	—	130,300	—	176,000
West Bridgewater	—	—	—	—	—	58,500	2,900	151,300	77,000	289,700
West Brookfield	—	1,025	103,610	—	—	30,600	—	270,500	—	404,710
West Newbury	—	—	—	—	—	56,650	2,500	137,340	—	197,515
West Springfield	—	54,555	6,000	200,000	—	45,550	—	69,850	—	315,400
West Stockbridge	—	—	—	647,800	925,875	462,600	46,800	2,064,560	17,000	4,225,190
West Tisbury	—	2,982	—	—	2,950	17,950	250	27,575	—	45,775
Westborough	—	1,220,975	—	82,000	—	4,860	1,000	8,341	—	19,133
						206,600		787,950		2,298,525

	100,000	646,948	174,400	354,287	401,690	24,800	1,713,753	3,415,878
Westfield	—	—	63,000	18,500	42,500	400	230,725	355,125
Westford	—	—	—	—	8,550	—	25,050	33,600
Westhampton	—	—	—	—	10,000	—	406,800	113,888
Westminster	—	39,688	—	—	110,500	—	170,375	201,377
Weston	—	139,900	—	—	30,935	—	113,025	207,310
Westport	—	—	—	—	24,500	—	1,500,411	137,525
Westwood	—	—	—	—	471,700	—	59,850	2,128,936
Weymouth	—	—	40,000	89,300	6,550	17,525	1,146,234	66,440
Whately	—	—	—	—	144,200	40	17,100	1,319,884
Whitman	—	7,180	—	12,350	53,500	1,500	78,750	453,886
Williamsburg	—	1,800	—	—	118,850	—	66,425	139,125
Williamstown	—	—	—	—	35,700	—	326,760	5,567,351
Winchester	—	208	—	—	192,200	3,000	115,685	151,563
Winchendon	—	7,275	—	20,620	519,700	7,000	2,563,450	8,599,000
Windsor	25,075	28,003	—	380,175	3,525	—	2,157,850	47,303
Winthrop	547,400	11,250	4,200	44,650	504,650	—	2,593,700	3,270,000
Woburn	70,000	110,000	327,982	245,344	554,450	47,300	32,612,605	3,949,776
Worcester	647,300	4,681,450	17,282,100	8,012,100	11,388,900	366,400	1,891,835	77,466,013
Worthington	—	1,125	7,500	—	9,825	—	8,290	26,740
Wrentham	—	1,364,670	—	—	136,100	—	391,065	1,891,835
Yarmouth	—	1,850	30,000	1,400	56,475	2,400	71,750	163,875
1928	\$144,355,059	\$103,295,970	\$184,618,379	\$99,835,020	\$139,616,290	\$6,661,294	\$573,263,399	\$1,280,852,627
1927	142,866,749	97,660,963	163,389,864	90,025,266	129,978,365	6,493,327	553,538,875	1,214,583,850
1926	143,726,369	96,437,991	165,469,964	101,045,517	122,665,376	6,411,517	528,470,631	1,190,159,175
1925	143,809,609	94,731,549	216,661,100	89,374,110	118,580,281	8,716,509	492,969,770	1,183,135,743
1924	141,772,499	85,371,327	196,737,667	80,795,278	108,583,064	12,641,896	488,136,165	1,132,098,562
1923	134,208,166	78,317,222	148,574,111	77,061,509	102,373,458	8,182,385	474,827,952	1,038,833,333

In addition to the above there was reported by the Assessors the following property exempted from taxation:

	1923	1924	1925	1926	1927	1928
Organizations of war veterans	\$1,111,688	\$1,198,414	\$1,228,091	\$727,103 ¹	\$930,299	\$815,258
Property of militia organizations	1,011,300	994,400	689,400	579,600	634,600	747,700
Property of fraternal societies	114,060	130,725	123,375	123,600	98,350	90,900
Retirement associations	—	200	200	200	—	—
Annuity, pension or endowment associations	283,359	60,917	35,411	34,400	—	1,200
Religious organizations	30,392	53,172	2,500	2,500	—	—
Water companies	163,430	12,500	—	—	—	—
Property of credit unions	100	100	150	250	250	250
Property of districts	2,093,911	3,660,936	3,553,798	2,778,469	2,309,056	2,048,590
Totals of preceding table (by cities and towns)	\$4,808,240	\$6,111,364	\$5,632,925	\$4,246,122	\$3,973,955	\$3,703,898
	1,038,833,333	1,132,098,562	1,183,135,743	1,190,159,175	1,214,583,850	1,280,852,627
Total amount exempted	\$1,043,641,573	\$1,138,209,926	\$1,188,768,668	\$1,194,405,297 ²	\$1,218,557,805	\$1,284,556,525
1924, increase over 1923	—	—	—	—	—	94,568,353
1925, increase over 1924	—	—	—	—	—	50,558,742
1926, increase over 1925	—	—	—	—	—	3,636,609 ²
1927, increase over 1926	—	—	—	—	—	24,152,508
1928, increase over 1927	—	—	—	—	—	65,998,720

¹ Decrease due to items now presented in Column 4.² Total does not show actual increase in amounts reported by assessors, because one municipality had in previous years reported erroneously intangible personal property estimated at \$58,000,000, and which is not reported this year.

TABLE I. — *Abstract of Returns of Property held for Literary, Benevolent, Chapter 59, General*

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
A. C. Ratshesky Charity Foundation	\$85,100	-	\$9,500	-	-
Abbott Academy, Trustees of	321,500	\$77,725	-	\$53,910	\$20,260
Abraham Lincoln Post, Veterans of the World War ¹	-	-	-	-	-
Academy of the Assumption	481,000	39,725	-	-	-
Academy of the Sacred Heart	167,100	-	5,000	-	-
Adam Hawkes Family Asso., Inc.	1,000	-	-	-	-
Adams Memorial Society, Inc.	50,650	-	-	-	-
Adams Nervine Asylum	102,900	-	22,600	-	230,394
Addison Gilbert Hospital	168,091	-	85,300	-	38,731
Admiral Sir Isaac Coffin's Lancasterian School	25,342	-	-	6,400	17,048
Advent Christian Publication Society ¹	-	-	-	-	-
Agudath Israel Anshi Sfard of Dorchester ¹	-	-	-	-	-
Aid Society of the Lynn Day Nursery	8,200	-	-	-	-
Albert T. Wood Post No. 175, American Legion	-	-	-	-	-
Algonquin Council, Boy Scouts of America, Inc.	10,000	-	-	-	-
Allen Library Association	17,500	-	-	-	-
American Academy of Arts and Sciences	75,000	-	5,500	21,262	68,895
American Advent Mission Society ¹	-	-	-	-	-
American Antiquarian Society	291,379	-	16,100	9,180	172,576
American Association of University Women, The	7,050	-	-	-	-
American Board of Commissioners for Foreign Missions	114,000	-	485,242	166,005	971,312
American Congregational Association	248,000	474,883	-	-	2,771
American Humane Education Society	-	-	-	-	144,427
American International College	275,600	-	-	1,725	37,738
American Legion, Carver	950	-	-	-	-
American Unitarian Association ¹	-	-	-	-	-
Ames Family School Asso., Inc.	23,400	-	-	-	-
Ames Foundation ¹	-	-	-	-	-
Amesbury and Salisbury Home for Aged Women	10,000	-	-	1,000	-
Amesbury Hospital Association	136,100	-	-	-	-
Amherst Boys Club, Inc.	17,500	-	-	-	-
Amherst College, Trustees of	2,225,343	201,905	341,750	-	282,853
Amherst Historical Society	7,075	-	-	-	1,000
Amherst Home for Aged Women	7,500	2,200	4,550	-	11,803
Amherst Post No. 148 of the Dept. of Mass., American Legion	5,400	-	-	-	-
Andover Theological Seminary, Trustees of	293,476	-	10,450	657	49,591
Animal Rescue League of Boston	3,502	-	-	-	-
Animal Rescue League of Fall River	8,140	-	-	-	-
Animal Rescue League, Medfield	13,600	9,000	-	-	-
Animal Rescue League of New Bedford	4,250	-	-	-	-
Anna Jaques Hospital	169,373	-	3,183	-	36,925
Annisquam Association, Inc.	8,951	-	-	-	-
Appalachian Mountain Club	47,500	25,000	-	-	-
Arlington Day Nursery and Children's Temporary Home	4,500	-	-	-	-
Arlington Historical Society	4,400	-	-	-	-
Associacao de Carridade do Ispirito Santo da Santissima Trindade	1,500	-	-	-	-
Associated Charities of Pittsfield	12,300	-	-	-	5
Association for Independent Co-operative Living	45,000	-	-	-	-
Association for the Relief of Aged and Destitute Women in Salem	88,880	-	-	2,600	111,800
Association for the Relief of Aged Women of New Bedford	-	-	-	12,090	107,251
Association for the Work of Mercy in the Diocese of Mass. ¹	-	-	-	-	-
Association Notre Dame de Cambridge ¹	-	-	-	-	-
Association of Franco-American Oblate Fathers for Missions Among the Poor, Inc.	93,125	-	-	-	-
Association of Sisters of Our Lady of Mercy	315,031	-	-	-	13,300
Association of the Evangelical Lutheran Church for Works of Mercy	25,000	-	-	-	250
Association of the House of the Good Samaritan	257,789	1,700	3,900	-	-
Assumption College in Worcester, Trustees of	300,000	-	-	-	-
Assumption School, East Boston	49,000	-	-	-	-
Atlantic Union College	85,548	1,585	-	-	-

¹ No return.

Charitable, Scientific and Other Purposes, Exempted from Taxation, under Laws as Amended

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	\$169,602	\$5,000	\$6,362	\$85,100	\$190,464	\$9,110	\$12,298
\$148,385	107,317	41,000	57,912	399,225	428,784	240,446	241,209
-	-	-	-	-	-	-	-
-	-	30,000	-	520,725	30,000	108,868	102,354
-	-	10,000	596	167,100	15,596	298	6,572
-	-	-	-	1,000	-	24	80
-	-	6,000	421	50,650	6,421	4,893	4,472
712,843	-	6,000	12,108	102,900	983,945	79,622	75,728
231,890	15,753	21,634	4,442	168,091	397,750	73,713	70,208
51,735	42,197	6,455	5,530	25,342	129,365	5,845	5,651
-	-	-	-	-	-	-	-
9,300	6,050	600	-	8,200	15,950	36,441	35,142
-	-	100	69	-	169	143	195
-	-	1,320	147	10,000	1,467	7,661	7,515
-	508	-	-	17,500	508	1,161	1,128
103,797	-	15,000	70,287	75,000	284,741	20,288	17,257
-	-	-	-	-	-	-	-
337,332	-	2,000,000	20,081	291,379	2,555,269	30,295	30,288
-	4,842	537	60	7,050	5,439	5,033	4,973
5,127,806	9,632	7,541	1,581,679	114,000	8,349,217	2,118,700	2,118,700
3,566	15	52,500	1,453	722,883	60,305	140,142	141,317
64,335	-	-	1,386	-	210,148	17,814	21,661
55,406	25,854	2,614	29,730	275,600	153,067	109,392	115,534
-	-	-	-	950	-	-	51
-	-	-	-	-	-	-	-
-	-	10,300	-	23,400	10,300	4,000	3,700
-	-	-	-	-	-	-	-
11,000	46,816	-	1,251	10,000	60,067	10,162	4,929
-	5,025	20,000	-	136,100	25,025	7,475	13,791
-	-	350	126	17,500	476	1,809	1,596
5,814,145	17,550	310,853	244,447	2,427,248	7,011,598	700,162	685,315
950	775	300	937	7,075	3,962	648	166
16,895	29,132	1,000	310	9,700	63,690	5,720	5,711
-	20	260	55	5,400	335	921	845
619,391	52,000	8,618	75,287	293,476	815,994	42,730	25,973
-	-	-	-	3,502	-	68,277	93,638
13,212	114	550	-	8,140	13,876	3,359	3,170
-	-	-	-	22,600	-	68,277	93,638
5,952	6,404	500	1,500	4,250	14,356	14,890	14,485
210,000	262,432	12,747	640	169,373	525,927	86,195	86,915
1,912	-	51	126	8,951	2,089	1,905	2,350
24,919	13,496	13,000	6,803	72,500	58,218	42,730	42,908
-	406	300	-	4,500	706	6,112	6,122
-	155	5,000	152	4,400	5,307	603	551
-	-	12	23	1,500	35	208	185
6,065	8,586	100	1,022	12,300	15,778	15,443	12,279
-	396	1,200	705	45,000	2,301	16,523	16,067
212,320	10,165	-	5,088	88,880	341,973	19,662	24,492
311,249	2,452	-	2,765	-	435,807	26,572	23,403
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	93,125	-	-	15,000
-	11,243	46,074	3,567	315,031	74,184	65,504	61,555
35,735	1,559	1,500	1,200	25,000	40,244	8,007	9,113
447,655	-	-	5,763	259,489	457,318	68,228	64,554
-	8,000	17,835	615	300,000	26,450	228,684	220,069
-	-	7,500	-	49,000	7,500	5,781	5,781
-	-	32,842	690	87,133	33,532	76,728	76,199

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Atlantic Union Conference Asso. of Seventh-day Adventists	\$19,500	-	-	-	-
Attleboro Chapter of the D. A. R.	800	-	-	-	-
Attleboro League for Girls and Women, Inc.	17,250	-	-	-	-
Attleboro Young Men's Christian Association	3,000	-	-	-	-
Austen Riggs Foundation, Inc.	123,160	-	-	-	-
Avon Home	13,000	-	-	-	\$55,397
Ayer Home, Trustees of	50,000	-	-	-	-
B. M. C. Durfee High School Athletic Ass'n	8,750	-	-	-	-
Bacon Free Library, Inc.	42,500	-	-	\$8,200	1,500
Baikar Association, Inc. ¹	-	-	-	-	-
Bancroft School	181,171	-	-	-	-
Baptist Home of Mass.	220,000	-	\$22,250	-	16,094
Barre Library Association	19,000	-	-	420	-
Barrington School, Inc.	119,777	-	-	-	-
Battles Home	30,000	-	9,500	-	-
Beaver Country Day School, Inc.	464,325	-	-	-	-
Beaver School, Inc., The	38,300	\$14,700	-	-	-
Becket Athenaeum	650	-	-	-	-
Beechwood Improvement Association, Inc.	2,700	-	-	-	-
Belchertown Historical Association, The	5,000	200	-	-	-
Belmont Hill School, Inc.	171,668	-	-	-	-
Beneficent Society of the New England Conservatory of Music ¹	-	-	-	-	-
Benevolent Fraternity of Unitarian Churches	123,000	-	25,300	-	69,200
Benoth Israel Sheltering Home ¹	-	-	-	-	-
Berkeley Infirmary ¹	-	-	-	-	-
Berkshire Animal Rescue League	5,125	-	-	-	-
Berkshire Athenaeum and Museum, Trustees of	359,000	-	-	55,400	-
Berkshire Co. Home for Aged Women	75,000	50	4,000	11,780	67,077
Berkshire Co. Society for the Care of Crippled and Deformed Children	60,000	-	-	-	15,046
Berkshire School, Inc.	233,000	-	-	-	-
Bertram Home for Aged Men	36,810	3,070	-	2,450	50,600
Beth El Hebrew School of Dorchester, Mass. ¹	-	-	-	-	-
Beth Israel Hospital Association ¹	-	-	-	-	-
Bethany Union for Young Women	23,500	-	-	-	20,180
Bethel Help Association	-	-	-	-	-
Bethesda Society ¹	-	-	-	-	-
Bethlehem Home	35,000	-	-	-	-
Betty Allen Chapter of the Daughters of the American Revolution, Inc.	13,000	-	11,500	-	-
Beverly Historical Society	13,400	-	-	-	35,160
Beverly Hospital Corporation	372,123	-	-	2,800	75,995
Beverly School for the Deaf	120,851	-	-	-	-
Bishop Stang Day Nursery, The	40,000	-	-	-	-
Blessed Sacrament Church of Fall River	23,900	-	-	-	-
Blessed Sacrament School, Cambridge	160,000	6,000	-	-	-
Blue Hill Evangelical Society ¹	-	-	-	-	-
Board of the Swedish Lutheran Old Peoples Home of Worcester, Mass., Inc.	131,650	-	-	-	-
Bonnie Bairns Association	3,000	-	-	-	-
Boston Academy of Notre Dame	1,170,000	-	-	-	-
Boston Academy of the Sacred Heart	300,000	-	-	-	-
Boston Architectural Club	40,000	-	-	-	-
Boston Art Club	100,000	-	-	-	-
Boston Athenaeum, Proprietors of	199,303	-	-	18,831	478,018
Boston Baptist Bethel City Mission Society ¹	-	-	-	-	-
Boston Baptist Social Union ¹	-	-	-	-	-
Boston Branch of the Christian and Missionary Alliance, Inc. ¹	-	-	-	-	-
Boston Cenacle Society	243,000	-	-	-	-
Boston Children's Friend Society ¹	-	-	-	-	-
Boston College High School	490,000	53,800	-	-	-
Boston College, Trustees of	3,679,000	100	-	8,050	437
Boston Council, Inc., Boy Scouts of America	15,500	-	-	-	-
Boston Dispensary	409,613	-	-	42,370	97,113
Boston Fatherless and Widows' Society ¹	-	-	-	-	-
Boston First Austrian Hungarian Cemetery Association ¹	-	-	-	-	-
Boston Floating Hospital ¹	-	-	-	-	-
Boston Home for Incurables	262,649	-	-	-	317,836
Boston Industrial Home ¹	-	-	-	-	-
Boston Ladies Bethel Society ¹	-	-	-	-	-
Boston Lakeshore Home ¹	-	-	-	-	-
Boston Latin School Association ¹	-	-	-	-	-
Boston Legal Aid Society ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
\$67,755	—	\$750	\$10,195	\$19,500	\$78,700	\$10,131	\$6,497
250	\$173	500	300	800	1,223	1,109	809
—	550	—	—	17,250	550	4,361	4,290
—	—	300	—	3,000	300	1,684	1,631
—	19,231	21,614	—	123,160	40,845	118,153	97,724
266,742	12,989	1,500	3,353	13,000	339,981	33,912	33,624
312,733	5,263	6,800	32	50,000	324,828	16,688	17,412
—	583	—	205	8,750	788	—	—
11,000	241	2,400	3,745	42,500	27,086	1,956	1,446
—	—	—	—	—	—	—	—
12,747	4,094	23,086	21,169	181,171	61,096	81,892	83,817
414,254	—	—	15,777	220,000	468,375	29,406	27,631
8,810	69,651	15,808	309	19,000	94,998	—	—
—	—	39,271	—	119,777	39,271	75,511	75,511
42,409	13,005	—	576	30,000	65,490	17,731	20,902
—	—	24,000	20,365	464,325	44,365	206,717	209,656
—	3,615	1,000	4,719	53,000	9,334	19,765	17,953
—	1,199	2,000	317	650	3,516	267	197
—	—	500	—	2,700	500	488	467
—	1,078	5,000	62	5,200	6,140	398	597
—	—	19,049	19,094	171,668	38,143	72,696	53,309
—	—	—	—	—	—	—	—
604,400	10,262	8,000	17,370	123,000	734,532	46,356	48,360
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
24,500	—	—	—	5,125	24,500	2,842	2,914
—	—	—	—	—	—	—	—
236,752	—	385,000	1,889	359,000	679,041	43,273	45,264
214,701	21,985	6,000	17,528	75,050	343,071	29,190	26,862
—	—	—	—	—	—	—	—
185,430	3,490	4,000	5,970	60,000	213,936	37,989	39,032
—	25,540	40,000	41,608	233,000	107,148	190,223	190,223
234,900	2,740	2,724	14,450	39,880	307,864	15,920	10,056
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
15,160	500	1,000	11,339	23,500	48,179	17,719	18,682
—	6,955	1,291	14	—	8,260	9,039	9,093
—	—	—	—	—	—	—	—
—	68	15,000	2,549	35,000	17,617	19,745	20,321
—	—	—	—	—	—	—	—
—	200	700	56	13,000	12,456	388	456
12,724	450	11,000	2,357	13,400	61,691	2,372	1,561
227,714	3,124	10,000	101,963	372,123	421,596	147,897	153,947
52,915	1,224	3,524	2,837	120,851	60,500	59,599	59,889
—	3,797	—	3,027	40,000	6,824	4,608	4,081
—	—	—	—	23,900	—	—	7,500
—	—	15,000	—	166,000	15,000	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	7,732	10,100	4,003	131,650	21,835	16,839	16,148
—	—	244	244	3,000	244	—	—
—	—	22,765	—	1,170,000	22,765	89,794	84,000
—	—	25,000	15,666	300,000	40,666	61,897	46,231
—	86	9,574	404	40,000	10,064	10,783	10,292
—	—	32,259	6,493	100,000	38,752	40,217	54,612
359,631	—	496,171	85,004	199,303	1,437,655	68,990	66,101
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	3,000	—	243,000	3,000	—	—
—	—	—	—	—	—	—	—
64,200	407	75,000	13,235	543,800	152,842	301,285	292,565
344,000	170,880	550,000	22,622	3,679,100	1,095,989	756,993	632,489
—	—	4,900	—	15,500	4,900	65,111	65,102
273,131	—	40,000	—	409,613	452,614	214,571	233,992
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
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720,417	15,883	—	191,929	262,649	1,246,065	66,261	37,132
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Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Boston Library Society	\$20,000	\$20,514	-	\$6,500	\$19,500
Boston Lying-in Hospital	1,078,542	544,276	-	-	250,853
Boston Marine Society	-	-	-	18,000	104,000
Boston Medical Library	207,511	-	-	-	115,176
Boston Missionary and Church Extension Society of the Meth. Epis. Church	113,800	69,600	-	-	3,000
Boston Music School Settlement, Inc.	8,450	-	-	-	-
Boston North End Mission ¹	-	-	-	-	-
Boston Nursery for Blind Babies	36,400	-	-	-	41,317
Boston Pilots Relief Society ¹	-	-	-	-	-
Boston Police Relief Association ¹	-	-	-	-	-
Boston Port and Seaman's Aid Society, Managers of the	50,000	24,000	-	14,929	188,882
Boston Provident Association ¹	-	-	-	-	-
Boston School of Occupational Therapy, Inc.	18,500	-	-	-	-
Boston School of Physical Education	86,200	-	-	-	1,580
Boston Seaman's Friend Society	25,000	79,200	\$3,100	500	70,622
Boston Society for the Care of Girls	-	3,800	2,600	-	109,000
Boston Society of Civil Engineers ¹	-	-	-	-	-
Boston Society of Natural History	-	24,000	6,000	16,170	101,572
Boston Society of Redemptorist Fathers ¹	-	-	-	-	-
Boston Students' Union, Inc.	20,000	-	4,500	-	-
Boston Tuberculosis Association	122,300	-	-	-	8,000
Boston United Hand in Hand Association ¹	-	-	-	-	-
Boston University, Trustees of	3,422,700	805,300	61,800	13,212	383,037
Boston Wesleyan Association	73,000	292,000	-	-	-
Boston Work Horse Relief Association ¹	-	-	-	-	-
Boston Y. M. C. A.	1,520,409	-	2,500	-	37,767
Boston Y. M. C. U.	827,325	548,000	-	-	-
Boston Y. W. C. A. ¹	-	-	-	-	-
Bostonian Society	-	-	-	-	-
Boys' Club of Boston, Inc.	748,366	-	-	-	13,412
Boys' Club of Fall River	250,000	-	-	-	15,000
Boys' Club of Lynn	-	5,325	-	-	45,936
Boys' Club of Pittsfield	300,000	10,000	-	-	160,304
Boys' Club of Plymouth	16,000	-	-	-	5,000
Boys' Welfare League, Inc.	1,200	-	-	-	-
Brackett Charitable Trust, Inc. ¹	-	-	-	-	-
Bradford Academy, Trustees of	372,232	-	-	-	10,993
Braintree Post No. 86, The American Legion	-	-	-	-	-
Brightelmstone Club, The	15,700	-	-	-	-
Brimmer School	150,000	-	-	-	-
British Charitable Society ¹	-	-	-	-	-
Broadway Social and Athletic Association	-	-	-	-	-
Brockton Audubon Society	-	1,700	-	-	-
Brockton Council, Inc., Boy Scouts of America	8,111	-	-	-	-
Brockton Day Nursery	-	-	-	-	5,000
Brockton Hospital Company	432,910	-	-	-	67,993
Brockton Humane Society	3,400	-	-	-	-
Brockton Y. M. C. A.	273,500	221,600	-	-	48,000
Brockton Y. W. C. A.	118,400	-	8,750	-	12,225
Bromfield School, Trustees of the ¹	-	-	-	-	-
Brooke House Corporation	68,000	-	-	-	-
Brookline Friendly Society	13,000	-	14,500	-	3,705
Brooks Hospital	212,948	-	-	-	-
Browne and Nichols School, Inc. ¹	-	-	-	-	-
Buckingham School	209,319	-	-	-	-
Bureau of Jewish Education of Boston, Inc. ¹	-	-	-	-	-
Burnap Free Home for Aged Women ¹	-	-	-	-	-
Byron L. Sylvaro Post 82, A. L.	-	-	-	-	-
Calvary Cemetery and St. Mary's Cemetery	65,000	-	-	-	-
Cambridge Homes for Aged People	113,066	-	92,595	-	22,550
Cambridge Hospital	389,881	-	304,825	-	65,800
Cambridge Neighborhood House	10,100	5,400	-	-	-
Cambridge Nursery School, Inc.	9,000	-	-	-	-
Cambridge School for Girls, Inc.	61,200	-	-	-	-
Cambridge Social Union	20,100	39,700	-	-	-
Cambridge Visiting Nursing Association	14,700	-	485	-	680
Cambridge Y. M. C. A.	250,000	26,800	7,300	-	-
Cambridge Y. W. C. A.	131,975	-	-	-	23,444
Canton Historical Society	3,000	-	-	-	-
Canton Playgrounds Association	3,500	-	-	-	10,521
Cape Ann Scientific, Literary and Historical Association	9,000	-	-	-	-
Cape Cod Council Boy Scouts of America, Inc.	15,500	-	-	-	-
Cape Cod Hospital	138,943	-	-	-	3,500
Cape Cod Pilgrim Memorial Asso.	68,939	-	-	-	-
Carleton Home, Trustees of the	2,000	4,500	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$6,474	—	\$5,000	\$1,708	\$40,514	\$39,182	\$4,126	\$4,436
257,177	—	—	61,399	1,622,818	569,429	212,828	216,051
197,300	\$26,000	1,000	47,483	—	393,783	27,480	27,910
272,193	4,619	100,000	4,657	207,511	496,645	41,963	40,660
29,000	40,487	500	2,493	183,400	75,480	47,034	49,703
—	—	2,514	3,079	8,450	5,593	14,308	13,811
407,301	705	20,000	18,519	36,400	487,842	25,827	22,497
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
375,778	2,000	—	22,789	74,000	604,378	42,352	32,554
—	—	5,000	545	18,500	5,545	16,430	19,494
—	7,259	10,000	1,034	86,200	19,873	45,166	54,141
124,545	37,924	—	11,903	104,200	248,594	52,893	40,854
440,000	—	—	48,480	3,800	600,080	59,176	59,176
—	—	—	—	—	—	—	—
294,124	—	520,000	55	24,000	937,921	33,215	39,352
—	—	—	—	—	—	—	—
—	—	2,500	577	20,000	7,577	46,559	44,248
95,000	—	5,000	32,074	122,300	140,074	52,194	43,901
2,055,557	32,760	265,000	174,259	4,228,000	2,985,625	1,659,813	1,658,533
76,952	—	100	11,175	365,000	88,227	59,553	58,211
—	—	—	—	—	—	—	—
533,564	21,145	50,000	66,294	1,520,409	711,270	1,280,895	1,286,301
—	—	—	—	1,375,325	—	123,050	127,800
—	—	—	—	—	—	—	—
—	1,087	5,000	2,196	—	8,283	9,957	7,315
34,909	1,065	57,128	8,459	748,366	114,973	167,156	163,904
194,951	—	—	10,095	250,000	220,046	24,134	24,674
16,685	240	—	11,610	5,325	74,471	5,192	6,832
143,002	3,700	7,500	9,870	310,000	324,376	38,527	37,760
1,500	4,623	—	277	16,000	11,400	5,747	6,472
—	—	—	—	1,200	—	—	—
—	—	—	—	—	—	—	—
167,335	5,331	68,534	88,585	372,232	340,778	241,947	234,620
—	58	850	1,581	—	2,489	3,299	2,934
—	4,282	—	—	15,700	4,282	1,693	840
—	—	1,000	20,724	150,000	21,724	82,007	85,006
—	—	—	—	—	—	—	—
—	100	500	400	—	1,000	900	800
—	—	—	—	1,700	—	600	260
—	—	—	—	—	—	—	—
—	—	1,961	—	8,111	1,961	11,617	11,946
5,000	—	—	—	—	10,000	9,198	8,935
293,029	50,969	30,400	51,851	432,910	494,242	201,809	206,930
—	3,944	—	—	3,400	3,944	2,092	2,144
—	10,465	20,000	1,170	495,100	79,635	81,719	81,558
32,440	1,494	21,650	104	118,400	76,663	49,669	49,564
—	—	—	—	—	—	—	—
112,665	—	20,000	610	68,000	133,275	25,112	20,943
45,876	652	2,050	3,504	13,000	70,287	33,995	32,566
—	7,098	12,094	10,079	212,948	29,271	113,149	112,509
—	—	—	—	—	—	—	—
2,000	—	2,498	20,536	209,319	25,034	91,731	93,267
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	416	700	99	—	1,215	—	—
—	—	—	—	65,000	—	15,000	10,000
238,193	14,084	10,000	8,097	113,066	385,519	25,966	24,925
462,917	352,657	13,545	10,008	389,881	1,209,752	144,986	196,076
—	50	300	642	15,500	992	9,388	12,564
—	1,200	500	300	9,000	2,000	5,000	4,700
—	—	2,000	228	61,200	2,228	5,828	5,849
—	2,500	—	1,429	59,800	3,929	9,642	8,284
21,307	9,157	1,000	9,287	14,700	41,916	37,528	29,338
20,200	180	15,000	2,771	276,800	45,451	131,431	132,582
51,412	20,847	3,411	1,556	131,975	100,670	86,197	83,735
—	16	500	—	3,000	516	374	548
12,432	—	50	731	3,500	23,734	828	531
—	—	500	—	9,000	500	2,814	2,612
—	—	2,000	—	15,500	2,000	16,149	21,855
35,000	13,375	14,717	4,985	138,943	71,577	89,254	92,108
—	11,336	100	8,321	68,939	19,757	10,118	4,275
17,671	15,738	1,000	200	6,500	34,609	2,644	2,740

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Carmelite Convent of Boston	\$60,000	\$16,100	-	-	-
Carney Hospital ¹	-	-	-	-	-
Cathedral Church of St. Paul of the Diocese of Mass. ¹	-	-	-	-	-
Catholic Alumni Sodality of Boston ¹	-	-	-	-	-
Catholic Club of Lexington	11,500	-	-	-	-
Catholic Literary Union ¹	-	-	-	-	-
Catholic Union of Boston	32,000	-	-	-	-
Catholic Woman's Club (Natick)	12,000	-	-	-	-
Catholic Women's Club of Worcester	14,000	-	-	-	-
Catholic Young Men's Lyceum ¹	-	-	-	-	-
Cemetery of Mt. Auburn, Proprietors of the	60,300	8,000	\$239,220	-	-
Centerville Public Library Asso., Inc.	5,000	-	-	-	-
Central New England Sanatorium, Inc.	275,790	-	-	-	-
Cercle Lacordaire No. 42 of Aldenville	2,500	300	-	-	-
Chancery Club, Inc., The	-	-	-	-	-
Channing Home ¹	-	-	-	-	-
Charitable Association of the Boston Fire Department ¹	-	-	-	-	-
Charitable Fund in the Town of Lancaster, Trustees of the	-	-	-	-	-
Charity of Edward Hopkins, Trustees of the	-	18,807	-	\$1,600	\$21,771
Charles B. Haven Home for Aged Men in Peabody	4,200	2,750	-	720	12,000
Charles H. Alward Post No. 133 American Legion Dept. of Mass., Inc.	20,000	-	-	-	-
Charles Bond Camp No. 104 S. of V. Building Asso.	10,675	-	-	-	-
Charles L. Carr Post No. 240, American Legion, Inc.	1,650	-	-	-	-
Charles River School	10,000	-	-	-	-
Charlesbank Homes ¹	-	-	-	-	-
Chase Library Association, The	2,500	-	-	-	-
Chatham Historical Society, Inc.	2,000	-	-	-	-
Cheverus Centennial School	200,000	-	-	-	-
Cheverus School Corporation ¹	-	-	-	-	-
Children's Aid Association of Hampshire County	15,000	-	-	-	21,375
Children's Home, Lowell	9,400	-	-	-	-
Children's Home of Fall River	50,000	-	-	-	22,445
Children's Hospital	1,479,407	-	-	-	510,965
Children's Island Sanitarium	-	-	-	-	40,653
Children's Mission to Children	55,000	-	22,500	-	119,673
Children's Sunlight Hospital	79,045	-	-	-	4,752
Christian Science Benevolent Association	850,000	-	-	-	-
Christian Workers Union	12,900	-	-	-	-
Christopher Columbus Italian Mutual Aid Society of Lowell	2,450	1,350	-	-	-
Church Hill Improvement Association, Inc.	1,600	-	-	-	-
Church Home Society for the Care of Children of the Protestant Episcopal Church ¹	-	-	-	-	-
Church of God and Saints of Christ ¹	-	-	-	-	-
City Library Association of Springfield	753,200	40,500	-	-	28,100
City Missionary Society	-	-	-	-	99,168
City Orphan Asylum of Salem	500	-	-	-	-
Clark University, Trustees of	875,600	20,100	1,237,000	254,175	484,915
Clarke School for the Deaf	216,300	-	7,500	84,240	16,827
Clifton G. Marshall Post of the American Legion of Mass., No. 173, Inc.	3,000	-	-	-	-
Cliftondale Recreation Park, Inc. ¹	-	-	-	-	-
Clinton Home for Aged People	20,900	-	-	-	16,411
Clinton Hospital Association	91,300	875	-	-	36,377
Coburn Charitable Society ¹	-	-	-	-	-
Cohasset Improvement Association, Inc.	2,500	-	-	-	-
College of Physicians and Surgeons ¹	-	-	-	-	-
College of the Holy Cross of Worcester	2,922,900	1,400	-	-	11,500
Colonel Timothy Bigelow Chapter, D. A. R.	17,100	-	-	-	-
Columbus Day Nursery of Cambridge	30,000	5,600	-	-	-
Columbus Day Nursery of South Boston	5,700	-	-	-	-
Columbus Guild of Lynn	11,000	-	-	-	-
Columbus Society of Salem	18,200	-	-	-	-
Commandery of the State of Mass. Military Order of the Loyal Legion of U. S.	-	-	-	-	-
Community Memorial Hospital	7,800	-	-	-	-
Concord Academy	44,400	-	-	-	-
Concord Antiquarian Society	4,000	-	-	1,000	-
Concord Art Association	7,300	-	-	-	-
Concord's Home for the Aged	7,500	-	1,250	-	2

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$800	-	\$76,100	\$800	\$4,000	\$3,500
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	350	\$388	11,500	738	733	879
-	\$75	3,500	595	32,000	4,170	15,420	15,363
-	773	800	1,256	12,000	2,829	2,429	2,385
-	-	500	300	14,000	800	2,160	1,907
\$3,036,916	190,261	-	183,985	68,300	3,650,382	253,314	244,159
-	2,358	2,000	173	5,000	4,531	715	668
-	-	14,940	50,398	275,790	65,338	111,705	147,471
-	-	-	-	2,800	-	679	680
-	-	871	400	-	1,271	23,454	23,295
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	12,111	-	1,163	-	13,274	1,247	524
32,492	-	-	4,231	18,807	60,094	4,417	4,417
8,494	9,666	2,000	7,664	6,950	40,544	2,463	2,281
-	7	1,500	200	20,000	1,707	1,700	1,492
-	-	-	-	10,675	-	468	463
-	-	-	-	1,650	-	-	-
-	1,004	1,000	863	10,000	2,867	16,045	15,838
6,775	407	2,000	6	2,500	9,188	602	589
-	-	-	192	2,000	192	439	337
-	-	-	-	200,000	-	-	-
-	-	-	-	-	-	-	-
-	19,918	1,000	723	15,000	43,016	17,729	20,102
-	2,038	1,000	2,717	9,400	5,755	2,422	3,984
180,475	35,495	3,000	37,356	50,000	278,771	21,087	12,445
847,121	52,624	86,723	99,437	1,479,407	1,596,870	443,331	431,610
53,115	-	500	7,317	-	101,585	24,938	26,572
520,292	100,000	2,500	41,236	55,000	806,201	63,288	72,579
7,123	-	6,295	4,116	79,045	22,286	17,628	16,265
44,493	1,271	103,238	83,286	850,000	232,288	602,715	610,593
-	-	6,523	-	12,900	6,523	6,430	6,400
-	324	200	231	2,800	755	1,043	1,008
-	25	-	78	1,600	103	916	771
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
370,108	502	320,000	21,369	793,700	740,079	217,255	217,206
286,525	6,021	350	12,339	-	404,403	73,449	69,831
5,040	-	-	44,705	500	49,745	1,262	-
2,418,980	123,190	375,000	405,023	895,700	5,298,283	294,987	283,404
193,312	88	18,284	11,195	216,300	331,446	142,736	143,320
-	-	100	100	3,000	200	492	449
-	-	-	-	-	-	-	-
40	41,711	3,000	44,457	20,900	105,619	10,889	7,167
118,153	51,738	8,000	9,028	92,175	223,296	52,013	64,041
-	-	-	-	-	-	-	-
-	-	-	445	2,500	445	206	70
349,100	13,657	250,000	57,377	2,924,300	681,634	772,288	932,778
-	2,934	125	851	17,100	3,910	5,106	5,028
-	2,878	1,500	2,905	35,600	7,283	20,217	40,877
-	13,863	-	593	5,700	14,456	2,986	3,181
-	14,225	2,000	905	11,000	17,130	8,206	8,022
-	-	4,000	-	18,200	4,000	4,951	5,428
38,478	-	60,000	1,681	-	100,159	21,298	20,924
-	-	2,000	143	7,800	2,143	4,291	4,212
-	-	3,000	22,246	44,400	25,246	74,404	50,537
1,070	18,597	8,660	854	4,000	30,181	11,241	708
-	-	54,061	-	7,300	54,061	1,099	1,104
70,760	914	1,000	235	7,500	74,161	4,381	3,738

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Congregation Agudas Achim ¹	-	-	-	-	-
Congregation Anshee Shpard of Roxbury ¹	-	-	-	-	-
Congregation Beth El ¹	-	-	-	-	-
Congregation Machseke Torah, Rabbi Harowitz of Jerusalem, Inc. ¹	-	-	-	-	-
Congregation of the Mission of St. Vincent de Paul in Springfield	\$85,600	\$2,200	-	-	-
Congregation of the Sacred Hearts, The	20,000	-	-	-	-
Congregation of the Sisters of St. Joseph du Puy, The	25,150	100	-	-	-
Congregation of the Sisters of St. Joseph of Boston	750,900	-	-	-	-
Congregational Education Society	-	-	\$39,000	-	\$32,775
Congregational Publishing Society ¹	-	-	-	-	-
Consumptives' Home, Trustees of	-	-	-	-	4,777
Convalescent Home of the Children's Hospital	209,129	-	-	-	82,852
Convent of Mercy	36,300	-	-	-	-
Convent of the Sacred Heart Corporation, New Bedford	73,375	-	-	-	-
Cooley-Dickinson Hospital	183,964	-	-	-	-
Corporation of St. Anthony in New Bedford	286,275	-	-	-	-
Corporation of the Members of the Catholic Association of Lowell	19,000	15,000	-	-	-
Corporation of the New Church Theological School	87,500	12,500	50,750	\$2,900	112,246
Corporation of the Rebecca Pomroy Newton Home for Orphan Girls	17,700	-	5,500	-	31,750
Corporation of the Ryder Home for Old People	7,000	-	-	680	-
Cotuit Library Association	3,800	-	-	-	4,651
Council for Greater Boston Camp Fire Girls	48,403	25,000	16,000	-	-
D. G. Farragut Bldg. Association, The	11,000	-	-	-	-
D. O. N. Edes Post No. 258, American Legion	500	-	-	-	-
D. Willard Robinson Hall Co.	4,400	-	-	-	-
Daly Industrial School ¹	-	-	-	-	-
Dames de Jesus Marie	71,500	-	-	-	-
Daughters of Zion Old People's Home	9,400	400	-	-	-
De Witt Clinton Hebbard School	73,129	1,554	-	-	-
Dean Academy in the Town of Franklin	230,000	-	-	-	210,836
Dean Library Association	-	-	-	-	-
Dedham Community Association, Inc.	40,500	-	-	-	-
Dedham Historical Society	25,000	5,500	-	-	-
Dedham Temporary Home for Women and Children ¹	-	-	-	-	-
Deerfield Academy	389,716	-	-	-	-
Denison House ¹	-	-	-	-	12,587
Derby Academy	116,118	-	-	-	-
Dexter School	97,500	-	-	-	-
Diocese of Western Massachusetts, Trustees for the	6,830	-	-	-	-
Directory for Wet Nurses, Inc. ¹	-	-	-	-	-
Dispensary for Women, Inc. ¹	-	-	-	-	-
Doane Home (for Children)	26,190	-	-	-	4,100
Dominican Sisters of the Perpetual Rosary of W. Springfield, Mass.	70,000	-	-	-	-
Donations for Education in Turkey, Trustees of ¹	-	-	-	-	-
Donations to the Protestant Episcopal Church, Trustees of	18,990	-	-	-	26,396
Douglas Gift to the Brockton Day Nursery, Trustees of	10,000	-	-	-	-
Dover Historical and Natural History Society of Dover and Vicinity	6,500	-	-	-	-
Dudley Bible Institute	27,300	-	-	-	-
Dudley Street Baptist Church, Roxbury, Deacons of the ¹	-	-	-	-	-
Durant, Incorporated, The	372,275	-	-	-	-
Duxbury Rural Society, Inc.	4,600	1,820	-	-	-
E. K. Wilcox Post 16, Department of Mass. G. A. R., Springfield	91,100	-	-	-	-
East Boston Catholic Literary Association ¹	-	-	-	-	-
East Boston Hebrew Free School ¹	-	-	-	-	-
East End Social Club of Lowell, Inc.	4,950	-	-	-	-
East End Union of Cambridge, Mass.	24,100	-	-	-	-
Eastern Nazarene College, Trustees for	118,725	-	-	-	-
Eastern Star of Mass. Charitable Foundation, Inc.	24,500	7,540	-	-	-
Ecole St. Francis d'Assise	65,800	5,100	-	-	-
Edwin Humphrey Post Grand Army Asso.	10,000	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	\$5,000	-	\$87,800	\$5,000	\$10,000	\$10,000
-	-	350	\$1,576	20,000	1,926	17,113	15,537
-	-	5,000	307	25,250	5,307	10,184	9,876
-	\$9,753	37,500	-	750,900	47,253	54,305	45,071
\$389,402	2,169	600	8,184	-	472,130	187,831	186,801
-	-	-	-	-	-	-	-
46,475	-	-	-	-	51,252	3,042	3,958
211,574	-	5,000	20,492	209,129	319,918	19,550	55,089
-	-	-	-	36,300	-	1,820	1,820
-	-	-	-	73,375	-	1,664	3,089
177,252	-	65,759	29,034	183,964	272,045	123,760	131,060
-	-	-	-	286,275	-	-	10,491
-	68,851	6,000	33,623	34,000	108,474	33,995	24,029
134,020	-	2,000	25,982	100,000	327,898	27,412	18,299
16,000	89	-	10,257	17,700	63,596	5,275	6,599
26,912	12,876	100	982	7,000	41,550	2,499	2,176
5,285	-	4,000	602	3,800	14,538	677	734
-	-	9,613	4,107	73,403	29,720	60,667	56,367
-	-	-	271	11,000	271	710	747
-	-	-	-	500	-	-	-
-	120	-	9	4,400	129	368	237
-	-	-	-	-	-	-	-
-	-	5,000	-	71,500	5,000	32,799	32,635
-	2,800	500	254	9,800	3,554	4,047	3,792
-	-	27,232	1,834	74,683	29,066	38,056	41,082
172,476	6,114	11,000	16,811	230,000	417,237	167,472	160,068
-	-	-	1,200	-	1,200	506	467
-	-	1,000	140	40,500	1,140	7,982	7,990
22,460	4,476	50,000	120	30,500	77,056	2,383	2,366
-	-	-	-	-	-	-	-
-	108,994	85,662	10,184	389,716	204,840	204,417	185,031
-	-	-	-	-	-	-	-
9,472	-	4,511	186	116,118	26,756	54,764	44,470
5,000	-	-	-	97,500	5,000	37,367	37,997
-	-	750	-	6,830	750	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
33,249	5,656	2,484	1,480	26,190	46,969	18,423	15,884
-	98	4,635	1,000	70,000	5,733	32,732	37,999
-	-	-	-	-	-	-	-
43,026	-	-	29	18,990	69,451	3,367	3,353
5,143	3,635	-	2,172	10,000	10,950	469	561
4,993	19,798	1,250	697	6,500	26,738	1,051	443
-	-	1,400	1,000	27,300	2,400	24,167	24,080
-	-	-	-	-	-	-	-
100	109	833	111	372,275	1,153	16,331	22,544
-	3,729	250	23	6,420	4,002	524	850
-	-	1,900	2,715	91,100	4,615	9,533	8,465
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	200	500	100	4,950	800	4,219	4,120
10,163	1,001	-	2,721	24,100	13,885	10,564	9,055
-	-	22,940	2,674	118,725	25,614	75,222	72,548
-	-	5,000	-	32,040	5,000	-	-
-	-	500	-	70,900	500	7,266	7,266
-	-	1,000	261	10,000	1,261	1,192	931

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Eliza J. Hahn Home for Aged Couples . . .	\$13,600	-	\$36,300	\$3,840	\$25,400
Elizabeth Peabody House Association . . .	111,400	-	-	-	15,942
Ellen M. Gifford Sheltering Home Corporation . . .	24,300	-	-	-	-
Elliott School, Trustees of ¹ . . .	-	-	-	-	-
Ellis Memorial and Eldredge House, Inc. . .	39,450	-	-	-	-
Elmwood Cemetery Association . . .	8,850	-	-	-	-
Eloist Ministry, Inc.	12,000	-	-	-	-
Emerson Hospital in Concord	81,095	-	-	-	-
Emmanuel Church	1,200	-	-	-	-
Employees' Fund, Incorporated	-	-	8,474	-	-
Episcopal Church Association	43,000	-	-	-	16,232
Episcopal City Mission	36,900	-	25,500	-	75,464
Episcopal Theological School, Trustees of the . . .	339,991	\$45,000	2,250	10,634	43,310
Eric Fire Association No. 4	2,700	-	-	-	-
Essex Institute	156,611	9,190	5,000	19,275	131,975
Evangelistic Association of New England . . .	-	100	-	-	-
Everett Hebrew School, Inc. ¹	-	-	-	-	-
Everett Home for Aged Persons	4,832	4,530	-	-	560
Fairlawn Hospital, Inc.	197,529	-	10,000	-	-
Fairview Hospital ¹	-	-	-	-	-
Faith and Hope Association, Inc.	6,100	-	-	-	-
Faith Home	10,000	-	-	-	-
Fall River Deaconess Home	27,400	50	-	-	65,390
Fall River Women's Union, The	60,000	-	-	-	3,466
Fall River Young Men's Christian Associa- tion	275,000	-	2,000	12,000	37,000
Falmouth Free Public Library	-	-	-	-	500
Falmouth Nursing Association, Inc.	5,000	-	15,000	-	-
Family Welfare Association of Springfield . . .	-	-	14,150	-	2,618
Farm and Trades School	47,575	15,000	-	-	209,652
Farren Memorial Hospital of Montague City, Mass., The	105,500	-	-	-	-
Farrington Memorial, Inc. ¹	-	-	-	-	-
Father Mathew Mutual Benevolent Total Abstinence Society, Worcester ¹	-	-	-	-	-
Father Mathew Temperance Association, Lynn	29,300	-	-	-	-
Father Mathew Total Abstinence and Be- nevolent Society of Florence	10,000	-	-	-	-
Father Mathew Total Abstinence and Be- nevolent Society of Westfield	39,630	14,900	-	-	-
Father Mathew Total Abstinence and Mut- tual Benevolent Society of Chicopee Falls, Mass.	20,000	-	-	-	-
Father Mathew Total Abstinence Society of Pittsfield	125,000	-	-	-	-
Father Mathew Total Abstinence Society of Salem	40,810	20,400	-	-	-
Fathers and Mothers Club, The	5,000	-	-	-	-
Faulkner Hospital Corporation	334,300	-	-	-	-
Fay School, Incorporated	203,000	-	-	-	-
Federated Jewish Charities of Boston ¹ . . .	-	-	-	-	-
Fellows' Athenaeum in Roxbury, Trustees of ¹	-	-	-	-	-
Finnish Farmers' Association of South Hing- ham	2,500	-	-	-	-
Finnish Temperance Society, Sovittaja . . .	3,300	9,600	-	-	-
Finnish Workingmen's Association "Into" of Norwood	7,200	-	-	-	-
Finnish Workingmen's Association of Boston ¹ .	-	-	-	-	-
Finnish Workingmen's Asso. "Veli" of Quincy	5,000	-	-	-	-
Fitch Home, Inc.	65,159	-	41,000	-	31,016
Fitchburg Art Association, Inc., The	6,800	10,500	-	-	-
Fitchburg Helping Hand Association	68,800	-	-	-	-
Fitchburg Historical Society	30,000	-	-	-	-
Fitchburg Home for Old Ladies	37,865	-	-	170	61,000
Florence Crittenton League of Compassion Inc. ¹	-	-	-	-	-
Florence Crittenton Rescue League, "Hope Cottage"	15,000	-	-	-	-
Folk Handicrafts Guild	-	-	-	-	-
Forsyth Dental Infirmary for Children . . .	850,000	-	700	-	83,036
Framingham Civic League, Inc.	56,000	6,000	-	-	-
Framingham Hospital	120,000	-	-	-	8,709
Frances E. Willard Settlement	104,491	-	-	-	-
Franciscan Minor Conventuals Association of Granby, Massachusetts	125,000	-	-	-	-
Franciscan Missionaries of Mary of Fall River	40,025	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$8,205	\$3,233	\$2,000	\$1,192	\$13,600	\$80,170	\$5,256	\$5,190
3,770	—	22,000	3,244	111,400	44,956	39,153	37,686
150,000	5,518	200	12,422	24,300	168,140	9,079	9,508
—	—	—	—	—	—	—	—
—	—	2,500	1,292	39,450	3,792	27,816	27,866
—	78,485	—	—	8,850	78,485	9,301	8,020
4,300	—	1,000	79	12,000	5,379	15,403	15,323
44,832	115	10,679	834	81,095	56,460	41,015	43,601
—	—	—	—	1,200	—	—	—
66,832	4,559	—	8,889	—	88,754	3,859	—
88,766	—	1,000	2,797	43,000	108,795	5,926	6,076
397,660	8,463	34,457	37,701	36,900	579,245	90,100	77,974
1,611,212	28,654	10,000	44,039	384,991	1,750,099	121,293	113,428
—	2,000	5,000	—	2,700	7,000	911	329
76,979	17,055	22,500	14,368	165,801	287,152	28,863	34,786
2,035	1,022	550	5,443	100	9,050	23,311	24,359
—	—	—	—	—	—	—	—
—	20,915	—	2,255	9,362	23,730	3,809	2,921
—	4,100	37,540	2,500	197,529	54,140	62,012	63,853
—	—	—	—	—	—	—	—
—	—	400	—	6,100	400	8,884	8,950
—	23,048	1,000	75	10,000	24,123	8,112	3,842
—	3,500	1,000	—	27,450	69,890	14,628	14,612
71,766	2,143	1,000	10,021	60,000	88,396	11,080	11,059
—	8,783	—	—	275,000	59,783	37,773	38,547
6,000	3,000	—	3,200	—	12,700	4,454	4,196
3,854	2,000	1,000	853	5,000	22,707	14,611	14,374
48,832	310	2,667	7,973	—	76,550	46,433	46,120
422,866	—	5,000	25,235	62,575	662,753	—	—
—	22,877	15,000	—	105,500	37,877	66,957	40,625
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	388	—	—	29,300	388	1,679	1,649
—	40	1,000	—	10,000	1,040	537	497
—	—	300	—	54,530	300	10,000	12,000
—	—	500	15	20,000	515	2,524	2,523
—	—	500	2,035	125,000	2,535	17,931	17,118
—	—	2,200	—	61,210	2,200	4,560	5,665
—	—	150	136	5,000	286	—	—
—	—	—	—	334,300	—	167,940	166,893
7,875	—	20,000	59,935	203,000	87,810	148,812	141,790
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	2,500	—	449	595
—	—	500	281	12,900	781	1,324	1,062
—	—	—	—	—	—	—	—
—	—	970	73	7,200	1,043	6,520	6,446
—	—	—	—	—	—	—	—
—	—	1,500	59	5,000	1,559	1,968	2,008
122,918	40,025	4,427	33,834	65,159	273,220	12,045	12,031
—	4,682	24,159	1,158	17,300	29,999	4,835	1,285
—	—	1,600	1,835	68,800	3,435	18,212	16,376
—	12,875	3,000	2,508	30,000	18,383	952	865
62,000	23,367	3,000	285	37,865	149,822	22,773	22,942
—	—	—	—	—	—	—	—
—	2,498	10,000	1,494	15,000	13,992	14,189	12,871
—	5,598	8,689	5,600	—	19,887	10,876	11,720
2,273,471	1,200	70,614	111,208	850,000	2,540,229	132,711	142,940
—	—	3,000	1,915	62,000	4,915	14,569	12,654
102,633	2,098	10,000	4,402	120,000	127,842	80,960	88,892
—	—	23,914	—	104,491	23,914	57,411	68,035
—	—	—	—	—	—	—	—
—	—	8,000	—	125,000	8,000	—	—
—	—	200	1,000	40,025	1,200	9,395	10,455

Abstract of Return of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Franciscan Monastery of St. Clare, Boston ¹	-	-	-	-	-
Franklin Cemetery Association	\$2,500	-	-	-	-
Franklin Co. Agricultural Society	34,665	-	-	-	-
Franklin Co. Public Hospital	246,380	-	\$5,500	-	\$2,153
Franklin Library Association	-	-	-	-	1,300
Franklin Square House	509,922	-	-	-	13,247
Franklin Typographical Society	-	-	25,000	-	5,400
Frauen Verein ¹	-	-	-	-	-
Frederick E. Weber Charities Corporation	-	-	711	-	74,155
Free Hospital for Women	960,957	\$11,500	-	-	722,006
French Home for Aged Women	5,000	3,000	-	-	-
French Women's Christian Association	7,000	-	-	-	-
Friday Club, Yarmouth	1,200	-	-	-	-
Friends' Academy, New Bedford	61,475	-	-	-	-
Gardner Home for Elderly People	10,000	2,000	-	\$3,155	38,129
Gate of Heaven School Association ¹	-	-	-	-	-
Gaudette-Kirk Post 138 American Legion	5,500	-	-	-	-
General Lander Building Association	-	-	-	-	-
George H. Ward Post 10, G. A. R.	76,800	-	-	-	-
General Sylvanus Thayer Post 87, G. A. R.	-	-	-	-	-
Genoa Club	84,100	-	-	-	-
German Aid Society of Boston	-	-	3,050	372	9,818
German General School Association	4,800	-	-	-	-
German Ladies' Aid Society of Boston ¹	-	-	-	-	-
German Old Folks' Home of Lawrence	10,000	-	-	-	-
Gilbert Home for Aged and Indigent Persons	9,000	-	2,000	-	-
Gilbertville Library Association	40,000	-	-	-	10,140
Girls' Club Asso. of Malden, Inc., Trustees of the	10,000	-	-	-	-
Girls' Friendly Society in the Diocese of Massachusetts, Inc.	52,000	-	-	-	-
Girls' Vacation House Association	15,000	-	-	-	17,058
Girls' Welfare Society of Worcester	8,100	-	-	-	-
Gloucester Fishermen's Institute	45,500	8,000	1,000	750	-
Gloucester Lyceum and Sawyer Free Library	25,000	-	-	-	936
Good Citizenship Association	1,500	-	-	-	-
Good Shepherd Association of Springfield	96,400	-	-	-	-
Good Will House Association ¹	-	-	-	-	-
Gordon College of Theology and Missions	190,126	-	-	-	-
Gov. John A. Andrew Home Association	9,000	-	-	-	-
Grammar School in the easterly part of the town of Roxbury, Trustees of the	465,886	23,300	74,488	-	246,213
Greek Orthodox Community of Lowell	82,500	34,800	-	-	-
Greek Orthodox Community of the Holy Apostles in Haverhill	26,025	300	-	-	-
Greendale Village Improvement Society	6,700	-	-	-	-
Greenfield Health Camp, Inc.	1,075	-	-	-	-
Greenfield Library Association	12,000	-	-	-	-
Groton School, Trustees of	1,480,200	-	-	-	180,692
Guild of St. Agnes of Worcester	140,969	-	-	-	-
Guild of St. Elizabeth ¹	-	-	-	-	-
Hairenik Association ¹	-	-	-	-	-
Hale Hospital	274,846	-	-	2,400	11,548
Hale House Association	5,000	-	3,000	-	30,000
Hamilton House, Inc. ¹	-	-	-	-	-
Hampden Council, Boy Scouts of America	28,500	-	-	-	-
Hampden Co. Children's Aid Association	10,800	-	32,400	-	3,370
Hampden Co. Tuberculosis and Public Health Association	30,000	-	-	-	-
Hampshire, Franklin and Hampden Agricultural Society	52,250	-	-	-	-
Hannah Williams Playground, Inc.	2,300	-	-	-	-
Harmony Grove Cemetery, Proprietors of	150,500	6,500	70,000	-	45,750
Harriet E. Sawyer Home for Aged Women, Inc.	35,600	-	-	-	-
Harriet Tubman House, Inc. ¹	-	-	-	-	-
Harry E. Burroughs Newsboys' Foundation, Inc.	200,000	-	-	-	-
Hartsuff Post Memorial Association, Inc.	20,000	-	-	-	-
Harvard College, President and Fellows of	18,144,150	10,962,400	1,580,270	570,274	17,399,553
Harvard Lampoon, Inc., The	28,791	12,000	-	-	500
Harvard Legal Aid Bureau	-	-	-	-	-
Harvard Musical Association	34,700	-	-	-	70,502
Harwich Port Library Association	5,000	-	-	-	-
Haverhill Boys' Club Association	52,606	-	-	-	2,484
Haverhill Children's Aid Society	-	-	-	-	-
Haverhill Day Nursery Association	7,500	-	-	-	-
Haverhill Female Benevolent Society	-	-	-	-	1,870

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	-	-	-	-	-	-
\$35,000	\$18,312	\$500	\$10,000	\$2,500	\$63,812	\$6,169	\$4,549
-	-	-	1,250	34,665	1,250	17,448	18,897
45,313	25,568	37,000	4,412	246,380	119,946	61,405	78,843
1,800	-	6,000	218	-	9,318	1,832	2,538
228,001	213	72,763	39,933	509,922	354,157	388,378	373,758
40,000	19,907	2,000	1,367	-	93,674	15,090	13,723
-	-	-	-	-	-	-	-
333,930	-	-	86,837	-	495,633	24,178	25,740
546,857	-	33,836	20,820	972,457	1,323,519	237,040	242,920
-	3,000	1,000	5,123	8,000	9,123	4,250	4,250
-	26	1,000	118	7,000	1,144	3,227	3,299
1,000	4,500	200	2,198	1,200	7,898	1,687	1,488
30,317	-	3,000	604	61,475	33,921	32,594	31,989
18,960	57,939	-	90	12,000	118,273	6,373	5,882
-	-	-	-	-	-	-	-
-	870	1,500	1,343	5,500	3,713	666	595
-	-	-	-	-	-	-	-
-	3,610	500	744	76,800	4,854	4,318	4,066
-	238	500	-	-	738	-	-
-	-	-	-	84,100	-	3,000	3,000
27,392	18,295	75	1,237	-	60,239	4,653	3,154
-	2,312	580	87	4,800	2,979	1,395	1,307
-	-	-	-	-	-	-	-
-	26,572	800	458	10,000	27,830	11,197	11,495
92,020	4,646	1,000	-	9,000	99,666	5,451	5,582
-	4,401	6,612	332	40,000	21,485	2,096	2,058
-	-	-	-	-	-	-	-
-	8,548	-	34	10,000	8,582	6,657	6,622
-	-	-	-	-	-	-	-
-	3,661	6,958	1,971	52,000	12,590	27,787	27,735
9,100	52	3,500	1,799	15,000	31,509	18,319	16,520
11,387	474	1,200	462	8,100	13,523	11,704	10,407
37,875	8,862	2,600	14,175	53,500	65,262	32,979	36,950
43,121	5,539	16,500	-	25,000	66,096	9,745	9,407
-	1,767	600	152	1,500	2,519	75	16
-	-	3,000	132	96,400	3,132	79,812	79,679
-	-	-	-	-	-	-	-
70,009	-	20,000	3,200	190,126	93,209	49,812	49,359
-	500	1,000	551	9,000	2,051	11,776	14,034
-	-	-	-	-	-	-	-
416,511	-	25,000	18,369	489,186	780,581	44,072	49,270
-	-	1,050	854	117,300	1,904	22,150	21,760
-	-	6,000	-	26,325	6,000	14,502	14,631
-	219	400	3,087	6,700	3,706	1,596	1,508
-	-	-	279	1,075	279	1,456	1,456
26,000	28	10,000	835	12,000	36,863	1,641	1,799
1,471,786	-	99,880	32,015	1,480,200	1,784,373	318,304	318,049
-	-	-	-	140,969	-	6,253	15,781
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
49,146	7,808	28,663	174	274,846	99,739	115,996	115,034
79,500	-	300	2,614	5,000	115,414	23,065	23,434
-	-	-	-	-	-	-	-
-	-	17,724	-	28,500	17,724	31,603	30,660
33,500	1,191	-	10,000	10,800	80,461	14,174	14,756
-	-	-	-	-	-	-	-
-	-	250	9,073	30,000	9,323	33,761	24,687
-	-	-	-	-	-	-	-
-	-	350	183	52,250	533	18,748	15,525
-	-	300	103	2,300	403	361	258
97,700	75,433	500	11,857	157,000	301,240	42,207	42,251
-	-	-	-	-	-	-	-
-	2,944	1,000	500	35,600	4,444	36,231	30,036
-	-	-	-	-	-	-	-
-	-	-	-	200,000	-	-	-
-	-	-	44	20,000	44	1,484	1,220
48,537,714	6,285,000	1,802,500	2,685,585	29,106,550	78,860,896	10,754,224	9,365,269
-	10,209	3,000	1,116	40,791	14,825	26,237	26,053
-	-	1,000	309	-	1,309	563	317
57,808	328	25,000	201	34,700	153,839	9,028	8,137
-	440	2,000	666	5,000	3,106	1,701	1,297
30,013	24,834	3,365	1,491	52,606	62,187	11,232	10,956
52,600	18,114	200	43,056	-	113,970	6,585	6,604
-	25,331	300	48	7,500	25,679	4,515	3,625
12,520	25,877	-	3,190	-	43,457	5,784	5,168

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Haverhill Hebrew Free School, Beth Yavne	\$3,000	-	-	-	-
Haverhill Hebrew Progressive Asso., Inc.	3,900	-	-	-	-
Haverhill Historical Society	15,250	-	-	-	-
Haverhill Union Mission, Inc.	12,950	-	-	-	-
Haverhill Y. M. C. A.	41,850	-	-	\$320	\$1,680
Haverhill Y. W. C. A.	15,375	\$4,025	-	1,492	1,654
Hawes Fund in Boston, Trustees of	12,800	124,862	\$50,460	-	-
Hebrew Alliance of Pittsfield	17,500	-	-	-	-
Hebrew Educational Alliance of Roxbury, Inc. ¹	-	-	-	-	-
Hebrew Educational League, Inc.	9,775	-	-	-	-
Hebrew Free School Association of Springfield	6,250	-	-	-	-
Hebrew Ladies' Aid Society of Framingham, The	1,000	-	-	-	-
Hebrew Ladies Moshev Zekainim Asso. ¹	-	-	-	-	-
Hebrew Literary Association of Cambridge and Somerville ¹	-	-	-	-	-
Hebrew School (Talmud Tora)	6,000	-	-	-	-
Henry C. Nevins Home for the Aged and Incurable	175,000	-	-	-	5,522
Henry Heywood Memorial Hospital	409,581	-	-	-	805,131
Henry O. Peabody School for Girls ¹	-	-	-	-	-
Hewins School	21,000	-	7,400	-	-
Hill Institute	4,700	3,180	11,400	2,000	49,365
Hillcrest Park Cemetery Association	28,700	-	-	-	-
Hillcrest Surgical Hospital	62,000	-	-	-	-
Hilldale Cemetery, Trustees of	3,950	-	-	-	-
Hillside School	95,965	-	-	-	-
Hingham Historical Society	11,000	4,575	-	-	-
Hingham Public Library	15,500	-	-	-	28,589
Hingham Village Improvement Society	4,500	-	-	-	-
Historic Winslow House Asso., Inc.	10,000	-	-	-	-
Historical Society of Greenfield	8,750	-	-	-	-
Historical Society of Old Newbury	10,000	-	-	-	3,335
Hitchcock Free Academy	36,000	2,000	17,600	-	16,782
Holden District Hospital, Inc.	49,441	300	-	-	-
Holy Family Catholic Asso. of Springfield	53,300	38,100	-	-	-
Holy Family Institute	12,000	1,300	-	-	-
Holy Family School	44,841	-	-	-	-
Holy Ghost Hospital for Incurables	717,284	-	-	-	-
Holy Ghost Society, Inc.	3,000	-	-	-	-
Holy Name Catholic Association of Springfield	167,500	13,000	-	-	-
Holy Trinity Catholic School and Society, Boston	126,700	14,100	-	-	-
Holy Trinity School	95,000	-	-	-	-
Holy Union of the Sacred Hearts, The	250,000	-	-	-	-
Holyhood Cemetery Association	84,300	-	3,500	-	-
Holyoke Boys' Club Association, The	80,900	-	4,000	-	6,465
Holyoke Community Field, Inc.	40,000	-	-	-	-
Holyoke Day Nursery, Inc.	75,000	-	-	-	-
Holyoke Home for Aged People	52,000	-	-	1,100	12,400
Holyoke Hospital	365,150	-	-	-	91,908
Holyoke Public Library	500,000	-	-	-	-
Holyoke Y. M. C. A.	375,000	50,000	-	-	-
Home Association for Aged Colored People	5,000	-	-	-	-
Home for Aged Colored Women, Boston ¹	-	-	-	-	-
Home for Aged Couples, Boston	283,016	3,000	12,840	42,150	294,535
Home for Aged Men, Boston	54,494	-	7,500	-	141,256
Home for Aged Men and Women in Framingham	30,000	-	12,945	2,740	1,583
Home for Aged Men in the City of Brockton, Trustees of	95,520	-	-	-	85,720
Home for Aged Men in Worcester	144,527	1,000	-	-	19,242
Home for Aged People in Fall River	100,000	-	-	13,845	32,640
Home for Aged People in Winchester, The	37,415	-	4,000	-	-
Home for Aged Women, Boston	627,607	3,585	-	-	261,789
Home for Aged Women in the City of Worcester, Trustees of the	80,000	-	62,800	93,010	155,191
Home for Aged Women in Woburn	9,000	-	-	1,375	3,550
Home for Destitute Catholic Children ¹	-	-	-	-	-
Home for Italian Children, Inc. ¹	-	-	-	-	-
Home for Jewish Children ¹	-	-	-	-	-
Hopedale Community House, Inc.	50,000	1,788	-	-	-
Hopedale Village Cemetery, Proprietors of	300	-	-	-	-
Hopkins Academy, Trustees of	25,000	10,000	-	40,195	-
Horn Home for Aged Couples, The	22,900	250	-	-	-
Hospital Cottages for Children	8,120	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$100	-	\$3,000	\$100	\$3,000	\$3,000
-	-	-	\$1,600	3,900	1,600	-	-
\$19,950	\$2,522	800	368	15,250	23,640	1,725	1,765
-	112	2,000	219	12,950	2,331	4,605	4,602
3,500	1,600	-	125	41,850	7,225	28,735	28,826
2,629	5,937	-	1,100	19,400	12,812	11,949	11,695
36,747	16,112	100	41,560	137,662	144,979	32,395	28,773
-	-	500	-	17,500	500	2,900	3,248
-	-	-	-	-	-	-	-
-	-	-	-	9,775	-	3,151	4,321
-	-	300	71	6,250	371	5,986	5,914
-	-	-	-	1,000	-	-	25
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	150	-	6,000	150	1,000	1,800
10,600	28,117	30,000	1,384	175,000	75,623	43,028	40,862
20,801	5,420	5,000	4,118	409,581	840,470	129,472	141,626
-	-	-	-	-	-	-	-
-	-	1,500	142	21,000	9,042	20,075	20,320
243,500	1,600	800	108	7,880	308,773	18,648	16,833
-	-	-	-	28,700	-	-	-
-	-	9,355	3,119	62,000	12,474	45,155	46,196
-	-	150	107	3,950	257	4,305	4,324
-	-	-	766	95,965	766	61,812	61,580
2,600	1,466	8,000	23	15,575	12,089	4,018	4,013
7,112	13,455	18,000	1,351	15,500	68,507	5,233	3,881
-	-	-	95	4,500	95	367	374
-	252	1,000	605	10,000	1,857	2,977	3,233
-	2,646	-	1,193	8,750	3,839	348	100
9,783	1,610	-	210	10,000	14,938	1,203	1,056
61,179	1,000	1,000	2,134	38,000	99,695	5,150	2,227
4,195	15,390	7,030	382	49,741	26,997	34,213	33,072
-	20,000	5,000	-	91,400	25,000	56,000	31,000
-	-	2,000	350	13,300	2,350	4,100	4,100
-	-	4,000	-	44,841	4,000	2,885	2,885
8,657	31,957	-	10,390	717,284	51,004	166,630	312,307
-	-	-	-	3,000	-	-	-
2,000	4,000	5,000	-	180,500	11,000	54,581	54,485
-	-	3,400	-	140,800	3,400	9,557	9,557
-	-	4,000	-	95,000	4,000	1,831	8,000
-	2,300	25,000	8,144	250,000	35,444	31,311	28,913
575,360	142,148	5,057	265,372	84,300	991,437	-	-
-	-	5,000	1,070	80,900	16,535	10,380	10,045
-	-	-	-	40,000	-	-	-
-	-	-	-	75,000	-	3,677	16,846
98,000	5,000	1,000	3,900	52,000	121,400	15,387	12,579
202,816	-	30,000	4,894	365,150	329,618	148,976	152,240
-	-	100,000	2,002	500,000	102,002	44,327	44,071
2,977	5,494	8,000	2,912	425,000	19,383	72,420	77,740
-	20	800	556	5,000	1,376	2,069	2,057
-	-	-	-	-	-	-	-
1,371,228	34,645	-	117,849	286,016	1,873,247	87,003	59,655
950,453	7,790	10,000	4,317	54,494	1,121,316	59,423	60,874
-	-	-	-	-	-	-	-
5,262	6,186	2,500	6,884	30,000	38,100	13,668	12,852
-	-	-	-	-	-	-	-
16,709	3,183	4,610	539	95,520	110,761	11,685	10,720
207,224	10,390	12,444	19,887	145,527	269,187	42,519	17,577
253,218	56,598	15,000	13,975	100,000	385,276	23,749	21,774
41,283	16,484	-	987	37,415	62,754	10,221	9,207
1,203,738	2,905	40,000	22,122	631,192	1,530,554	182,835	86,294
-	-	-	-	-	-	-	-
294,470	19,564	5,000	34,429	80,000	664,464	94,655	31,186
37,350	44,332	-	8,287	9,000	94,894	5,567	5,640
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
160,000	-	5,000	4,886	51,788	169,886	-	-
76,501	7,260	200	2,646	300	86,607	-	-
75,088	300	-	14,046	35,000	129,629	5,379	3,959
-	-	500	133	23,150	633	-	-
-	-	-	-	8,120	-	-	-

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Hospital Louis Pasteur	\$68,500	\$10,000	-	-	-
House of Mercy	343,190	8,700	\$93,000	\$15,815	\$34,000
House of the Angel Guardian, Trustees of the	564,620	-	-	-	-
House of the Good Shepherd	469,900	-	-	-	-
Household Nursing Association	68,000	-	-	-	-
Howard Benevolent Society ¹	-	-	-	-	-
Howard Funds in West Bridgewater, Trustees of the	89,150	8,160	5,000	-	-
Howland Fund for Aged Women, Trustees of the	-	-	-	3,206	9,568
Hudson Scout Association, Inc.	10,000	-	-	-	-
Hunt Asylum for Destitute Children	-	-	2,500	-	19,620
Huntington Institute for Orphan Children	-	-	-	-	48,183
Hutchinson Home Corporation for Aged Women	-	8,500	8,800	-	-
Hyannis Playground Society	725	-	-	-	-
Hyannis Public Library Association	2,500	-	-	-	-
Hyde Park Current Events Club	64,000	-	-	-	-
Immaculate Conception Educational Asso. (Newburyport) ¹	-	-	-	-	-
Immaculate Conception Parish Schools of Indian Orchard	50,000	16,200	-	-	-
Immaculate Conception Parochial School Corporation of Taunton	20,000	-	-	-	-
Immaculate Conception Parochial School, Trustees of, Malden	400,000	20,000	-	-	-
Immaculate Conception School Association of Holyoke	47,850	-	-	-	-
Immaculate Conception's Parochial School	111,600	-	-	-	-
Immigrants' Home, East Boston	43,000	-	-	-	-
Industrial Aid Society ¹	-	-	-	-	-
Industrial School for Crippled and Deformed Children	540,461	-	-	-	457,355
Industrial School for Girls ¹	-	-	-	-	-
Infants Hospital ¹	-	-	-	-	-
Ingleside Corporation ¹	-	-	-	-	-
Institution of the Little Sisters of the Poor	170,101	-	-	-	-
Instructive District Nursing Association ¹	-	-	-	-	-
Insurance Library Association of Boston ¹	-	-	-	-	-
International Medical Missionary Society, The	15,100	-	-	-	-
International Y. M. C. A. College	1,104,148	-	175,100	2,800	46,900
Irving W. Adams Post No. 36, Mass. State Branch of the American Legion, Inc. ¹	-	-	-	-	-
Isabella Stewart Gardner Museum in the Fenway, Inc.	-	-	-	-	-
Italian Catholic Cemetery Association ¹	-	-	-	-	-
Jaffna College Funds, Trustees of	-	-	-	-	503,392
Jamaica Plain Dispensary	-	4,329	-	-	7,870
Jamaica Plain Neighborhood House Asso.	20,000	-	-	-	-
Jamaica Plain Tuesday Club, Inc. ¹	-	-	-	-	-
James Arnold Fund, Trustees of the	-	-	-	2,100	38,187
James R. Kirby Post No. 50, The American Legion Dept. of Mass., Inc.	12,400	-	-	-	-
James W. Hale Fund, Trustees of the	-	-	32,530	-	-
Jewish Home for Aged and Orphans of Worcester, Inc.	30,024	-	-	-	-
Jewish Peoples Institute ¹	-	-	-	-	-
John A. Rawlins Building Association	33,000	7,000	-	-	-
John Daggett and Francis A. Crandall Home for Aged Women	20,500	3,850	-	-	-
John Edward McNeil American Legion Building Association	800	-	-	-	-
John Greenleaf Whittier Homestead, Trustees of the	2,325	-	-	-	-
John Howard Industrial Home ¹	-	-	-	-	-
John J. Weir Post No. 246 American Legion Building Association, Inc.	1,150	-	-	-	-
Jones Library, Inc.	-	236,262	70,000	31,900	9,085
Jordan Hospital	124,892	-	4,700	5,880	72,972
Junior Achievement, Inc.	-	-	-	-	-
Kidder House Asso.	10,500	-	-	-	-
King's Daughters' & Sons' Home for the Aged in Norfolk County	12,629	-	3,500	-	1,305
Kirkside, Inc.	45,000	-	-	-	-
Kiwanis Health Camp of Pittsfield, Inc.	5,000	-	-	-	-
Knights of Columbus Civic Institute of Quincy, Mass.	10,000	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$10,734	\$2,081	\$78,500	\$12,815	\$23,107	\$24,935
\$415,294	\$1,466	100,000	2,068	351,890	661,643	224,627	232,771
85,000	10,505	-	29,193	564,620	124,698	126,949	116,771
-	30,300	1,426	-	469,900	31,726	156,459	153,096
-	-	3,000	12,383	68,000	15,383	46,783	46,847
-	-	-	-	-	-	-	-
181,499	2,590	3,000	6,342	97,310	198,431	14,375	10,779
47,817	1,341	-	819	-	62,751	3,000	3,143
-	-	-	-	10,000	-	-	-
-	42,273	-	1,179	-	65,572	3,241	2,195
169,435	-	-	12,350	-	229,968	12,766	12,445
26,262	8,531	500	2,814	8,500	46,907	4,582	1,768
-	-	-	90	725	20	20	-
8,000	13,397	3,000	584	2,500	24,981	1,822	1,937
-	-	3,000	-	64,000	3,000	9,166	7,713
-	-	-	-	-	-	-	-
-	-	1,000	-	66,200	1,000	4,482	4,482
-	-	-	-	20,000	-	-	-
-	-	5,000	-	420,000	5,000	27,441	27,441
-	-	3,000	-	47,850	3,000	8,045	8,045
-	-	3,100	-	111,600	3,100	5,605	5,605
-	1,500	310	4,370	43,000	6,180	5,714	5,653
-	-	-	-	-	-	-	-
761,631	-	41,398	56,811	540,461	1,317,195	566,213	504,396
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	7,000	15,109	170,101	22,109	76,971	70,763
-	-	-	-	-	-	-	-
-	-	1,500	244	15,100	1,744	6,081	6,710
866,558	37,311	160,097	46,950	1,104,148	1,335,716	2,670,057	282,627
-	-	-	-	-	-	-	-
-	-	6,264,187	-	-	6,264,187	9,895	9,895
-	-	-	-	-	-	-	-
76,275	2,082	-	23,329	-	605,078	24,969	23,949
11,765	-	-	741	4,329	20,376	1,306	1,005
2,000	551	400	112	20,000	3,063	5,894	5,992
-	-	-	-	-	-	-	-
90,152	-	-	2,790	-	133,229	7,624	7,384
-	-	-	-	12,400	-	480	480
-	1,870	-	-	-	34,400	1,892	1,854
-	-	8,232	13,478	30,024	21,710	23,949	22,034
-	-	-	-	-	-	-	-
-	-	500	211	40,000	711	3,983	3,772
-	6,821	500	925	24,350	8,246	17,319	9,190
-	-	-	-	800	-	-	75
-	12,747	1,675	422	2,325	14,844	1,241	2,456
-	-	-	-	-	-	-	-
-	-	50	6	1,150	56	300	389
354,592	138,728	64,531	95,738	236,262	764,574	43,799	33,961
73,777	20	22,278	1,067	124,892	180,694	47,555	47,736
-	-	4,511	685	-	5,196	37,710	66,988
-	-	-	143	10,500	143	531	395
61,646	10,541	3,108	3,282	12,629	83,382	12,246	10,642
-	-	5,000	40,000	45,000	45,000	3,000	2,800
-	-	200	89	5,000	289	3,456	3,366
-	12	1,000	15	10,000	1,027	1,979	1,993

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Knights of Columbus Day Nursery ¹	-	-	-	-	-
Knights of Columbus Educational Home	-	-	-	-	-
Asso. of Chicopee Falls	\$11,680	-	-	-	-
Ladies Aid Society (Hebrew) ¹	-	-	-	-	-
Ladies' Branch of the Port Society, New Bedford	-	\$8,725	-	-	\$8,580
Ladies' City Mission Society in New Bedford	27,000	-	-	\$1,800	1,400
Ladies' Gmeloo's Chasodern Association	2,000	-	-	-	-
Ladies' Library Association of Randolph, The	3,750	3,750	-	-	-
Ladies' Unity Club	8,000	-	-	-	2,400
Lakeview Community Club and Improvement Association, Inc.	2,000	-	-	-	-
Lamson Home	7,000	-	-	-	-
Lassell Seminary	227,970	-	\$6,300	-	-
Lathrop Home for Aged and Invalid Women in Northampton	105,000	-	-	1,425	23,096
Laurel Hill Asso. of Stockbridge	3,525	-	-	-	5,000
Lawndale Improvement Association, Inc.	1,000	-	-	-	-
Lawrence Academy at Groton, Trustees of the	112,510	53,148	46,447	26,000	239,923
Lawrence Boys' Club	55,000	-	-	-	-
Lawrence City Mission	8,500	-	-	-	1,500
Lawrence General Hospital	233,793	78,500	131,950	2,200	4,700
Lawrence Hebrew School, Inc.	4,000	-	-	-	-
Lawrence Home for Aged People	175,000	-	100,850	4,050	7,450
Lawrence Memorial Hospital of Medford	411,316	-	-	-	66,291
Lawrence Tuberculosis League, Inc.	17,500	-	-	-	-
Lawrence Y. M. C. A.	190,234	-	5,500	-	1,070
Lawrence Y. W. C. A.	43,975	-	6,000	3,230	9,488
League of Women for Community Service	11,400	-	-	-	-
L'Ecole de Notre Dame du St. Rosaire de Gardner	308,000	-	-	-	-
Lee School, Inc.	109,118	-	-	-	-
Leland Home for Aged Women	21,000	4,500	15,725	150	-
Lenox Library Asso.	23,000	16,000	900	-	1,146
Lenox School	104,164	2,100	-	-	-
Leominster Home for Old Ladies	14,900	-	12,000	7,000	12,250
Leominster Hospital Corporation	280,000	-	-	-	520
Levi Heywood Memorial Library Association	30,000	-	-	-	17,088
Lexington Historical Society	15,500	-	-	-	-
Lexington Home for Aged People	20,985	-	-	-	15,814
Lincoln-Field School	36,025	-	-	-	-
Lincoln House Association	129,000	-	-	-	241,000
Linwood Cemetery, Proprietors of	29,056	-	-	-	-
Little Franciscan Sisters of Mary	88,475	-	-	-	-
Little House, Inc. ¹	-	-	-	-	-
Long Pond Ladies' Aid Society	1,500	-	-	-	-
Longmeadow Cemetery Association	1,000	1,500	2,200	-	-
L'Orphelinat Franco-American	200,000	-	-	-	-
Louisa May Alcott Memorial Association	3,549	-	-	-	-
Lowell Art Association	9,250	-	-	-	-
Lowell Boys' Club	20,000	-	-	-	-
Lowell Cemetery, Proprietors of	27,800	-	-	-	-
Lowell Corporation Hospital	147,600	-	-	-	-
Lowell Day Nursery Association	16,450	6,000	-	-	-
Lowell General Hospital	257,250	96,300	50,250	12,589	341,581
Lowell Hebrew Community Center, Inc.	50,000	-	-	-	-
Lowell High School Alumni Association	9,200	-	-	-	-
Lowell Humane Society	-	-	-	-	-
Lowell Lodge No. 87, B. P. O. E.	55,400	-	-	-	-
Lowell Reform Club	1,582	5,418	-	-	-
Lowell Visiting Nurse Asso.	-	-	-	-	-
Lowell Y. M. C. A.	334,200	6,750	-	-	22,480
Lowthorpe School of Landscape Architecture Gardening and Horticulture for Women ¹	-	-	-	-	-
Lucy Jackson Chapter, D. A. R.	5,000	-	-	-	-
Lucy Stone Home	10,600	-	-	-	-
Ludlow Hospital Society	21,000	-	-	-	-
Lutheran Orphans Home	86,850	6,000	-	-	-
Luther's Corners Fire and Library Association	2,500	-	-	-	-
Lydia E. Pinkham Memorial, Inc.	33,701	-	-	-	118,190
Lynn Council Boy Scouts of America	7,700	-	-	-	-
Lynn Hebrew School Association, Inc.	45,600	-	-	-	-
Lynn Historical Society	15,846	450	-	-	1,000
Lynn Home for Aged Men	3,973	3,900	4,200	2,700	93,333
Lynn Home for Aged Women	27,798	-	166,805	-	19,100
Lynn Home for Young Women	34,946	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	-	-	-	-	-	-
-	\$449	\$500	\$137	\$11,680	\$1,086	\$2,082	\$1,944
-	-	-	-	-	-	-	-
\$34,025	17,409	-	264	8,725	60,278	4,310	4,820
63,671	9,976	1,200	184	27,000	78,231	13,474	15,104
-	792	-	100	2,000	892	611	236
-	-	500	701	7,500	1,201	1,316	1,127
-	35,573	2,000	28,444	8,000	68,417	47,281	7,716
-	-	-	2	2,000	2	312	312
-	6,974	-	1,520	7,000	8,494	455	455
-	-	91,171	68,870	227,970	166,341	353,734	336,560
151,346	1,430	10,000	4,589	105,000	191,886	19,239	15,056
13,880	61	-	6,848	3,525	25,789	3,564	2,724
-	-	100	11	1,000	111	107	95
118,405	1,094	25,000	1,666	165,658	458,535	-	-
-	13,155	1,000	575	55,000	14,730	13,521	12,264
-	2,000	-	-	8,500	3,500	16,664	16,921
215,053	38,212	40,000	17,947	312,293	450,062	167,249	166,052
99,750	17,639	1,000	17,539	4,000	-	4,450	4,449
18,205	-	76,853	3,505	175,000	248,278	18,999	19,322
-	-	-	6,822	411,316	164,854	125,038	124,639
9,853	3,848	19,464	4,207	17,500	6,822	14,802	12,056
7,371	36,693	9,489	21,220	190,234	43,942	57,395	57,627
-	179	2,000	200	43,975	93,491	59,457	57,269
-	-	-	-	11,400	2,379	5,969	5,868
-	-	12,000	-	308,000	12,000	-	9,941
95,497	13,283	4,057	5,501	109,118	9,558	47,229	59,045
69,246	4,340	2,000	2,277	25,500	128,932	7,194	5,600
-	-	37,000	61,478	39,000	174,110	9,584	9,574
64,324	14,640	7,847	5,024	106,264	12,871	77,648	75,305
50,000	-	7,027	-	14,900	117,241	5,893	5,877
25,459	1,794	25,000	1,900	280,000	77,420	-	-
9,220	4,028	18,288	1,978	30,000	64,607	15,253	15,867
11,962	1,385	23,060	287	15,500	36,535	7,825	11,617
-	-	3,000	3,059	20,985	35,220	6,036	6,574
27,000	-	1,266	1,188	36,025	2,454	-	-
122,198	16,839	3,000	3,193	129,000	274,193	39,053	39,327
-	75,374	-	4,507	29,050	143,544	35,803	23,685
-	-	10,000	1,515	88,475	86,889	56,367	36,627
-	-	-	-	-	-	-	-
-	-	197	32	1,500	229	472	408
485	4,101	-	263	2,500	7,049	2,579	5,522
-	5,000	-	500	200,000	5,500	39,229	36,812
-	2,872	350	5,320	5,549	8,542	5,377	4,014
-	-	1,100	154	9,250	1,254	1,131	976
-	49,680	1,000	101	20,000	50,781	6,806	6,763
-	24,167	1,700	2,377	27,800	28,244	31,005	29,511
-	681	7,775	4,706	147,600	13,162	78,684	84,712
69,772	37,754	200	823	22,450	108,549	8,120	6,289
851,444	78,147	40,000	76,814	353,550	1,450,825	184,520	143,057
-	1,250	2,000	991	50,000	4,241	17,024	16,033
-	2,400	250	918	9,200	3,568	3,711	1,467
40,000	2,929	-	1,463	-	44,392	5,110	5,097
-	7,166	1,000	1,000	55,400	9,166	28,533	26,256
-	-	-	-	7,000	-	900	1,053
-	10,986	1,900	600	-	13,486	29,360	29,158
29,000	1,186	15,000	-	340,950	67,666	50,643	50,405
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	5,000	-	1,831	1,352
-	-	-	-	10,600	-	1,794	1,794
-	7,500	349	-	21,000	7,849	20,729	20,379
-	-	-	-	92,850	-	49,309	49,309
-	-	200	67	2,500	267	594	583
36,692	-	500	14,254	33,701	169,636	19,681	5,572
-	-	5,000	-	7,700	5,000	5,172	5,108
-	-	2,000	240	45,600	2,240	20,686	21,308
-	321	2,500	-	16,296	3,821	988	1,087
114,096	17,550	1,576	2,097	7,873	235,552	21,373	7,602
127,577	9,043	5,187	560	27,798	328,272	23,412	15,479
69,848	1,790	10,210	4,052	34,946	85,900	16,169	17,713

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Lynn Hospital	\$668,238	\$63,300	\$80,850	-	\$127,700
Lynnfield Center Playground Association	1,000	-	-	-	-
Lynnhurst Men's Club Building Association	2,000	-	-	-	-
Maccabees, The	4,000	-	-	-	-
MacDuffie School for Girls, Inc.	50,400	-	-	-	-
Magnolia Improvement Association, Inc.	50	-	-	-	-
Magnolia Library Association	7,500	-	-	-	-
Malden High School Field, Inc.	42,800	5,000	-	-	-
Malden Home for Aged Persons	44,000	8,000	-	-	627
Malden Hospital	298,750	7,643	7,400	-	-
Malden Industrial Aid Society	34,900	-	-	-	1,000
Malden Public Library	591,517	4,923	6,500	-	38,033
Malden Y. M. C. A.	322,900	7,000	-	-	37,092
Manning Association	1,250	-	-	-	-
Manomet Village Club, Inc.	10,200	-	-	-	-
Marblehead Catholic Club	9,600	-	-	-	-
Marblehead Female Humane Society	7,500	-	-	-	5,000
Marblehead Historical Society	6,750	-	-	-	-
Maria Hayes Home for Aged Persons ¹	-	-	-	-	-
Marine Biological Laboratory	1,208,974	40,000	9,000	-	30,441
Marine Society at Salem in N. E.	-	-	-	\$3,800	13,755
Marion Evergreen Cemetery	1,200	180	-	-	-
Marion Library Association	26,000	-	-	19,020	8,280
Marion Lower Village Improvement Fund	-	-	-	-	3,224
Marion Natural History Society	8,000	-	-	5,460	1,008
Marist Brothers of Massachusetts	126,500	8,750	-	-	-
Marist Fathers of Boston	220,000	-	-	-	-
Marlborough Society of Natural History	7,050	-	-	2,050	1,851
Marshfield Agricultural and Horticultural Society	20,000	-	-	-	-
Martha Goulding Pratt Memorial, The	9,000	-	-	-	1,500
Martha's Vineyard Chapter D. A. R., Historical Society ¹	-	-	-	-	-
Martha's Vineyard Hospital, Inc.	12,000	-	-	-	-
Mary A. Burnham School, Inc.	96,600	-	-	-	-
Mary Lane Hospital Association	192,200	-	-	-	420
Masonic Education and Charity Trust ¹	-	-	-	-	-
Mass. Agricultural College	1,726,477	-	-	-	-
Mass. Association for Promoting the Interests of the Adult Blind	27,600	10,000	-	-	8,855
Mass. Audubon Society, Inc. ¹	-	-	-	-	-
Mass. Babies Hospital ¹	-	-	-	-	-
Mass. Baptist Charitable Society for the Relief of Widows and Orphans of Deceased Baptist Ministers	-	-	3,875	600	15,048
Mass. Baptist Convention ¹	-	-	-	-	-
Mass. Bible Society	110,000	-	3,700	105,000	103,400
Mass. Branch of the International Order of the King's Daughters and Sons	19,500	-	-	-	500
Mass. Charitable Mechanic Association	75,600	452,400	-	-	-
Mass. College of Pharmacy	517,200	410,000	-	-	300
Mass. Conference Association of Seventh-Day Adventists ¹	-	-	-	-	-
Mass. Congregational Charitable Society	-	-	-	22,100	115,160
Mass. Eye and Ear Infirmary	563,629	-	22,500	-	196,610
Mass. General Hospital	3,893,700	5,308,500	515,000	50,090	1,179,524
Mass. Girl Scouts, Inc.	112,762	-	-	-	-
Mass. Historical Society	260,000	-	-	57,800	313 064
Mass. Home	65,000	-	-	-	-
Mass. Home Missionary Society	-	36,000	15,450	70,000	82,500
Mass. Homœopathic Hospital	689,478	188,707	17,125	-	478,520
Mass. Homœopathic Medical Society ¹	-	-	-	-	-
Mass. Horticultural Society	757,797	-	-	-	156,889
Mass. Institute of Technology	10,957,525	590,996	378,000	194,182	6,601,299
Mass. League of Girls' Clubs, Inc.	9,000	-	-	-	200
Mass. Medical Benevolent Society	-	-	-	-	-
Mass. New Church Union	-	-	180,400	-	6,980
Mass. Prison Association ¹	-	-	-	-	-
Mass. Pythian Sisters Home Asso.	15,000	-	-	-	-
Mass. Society for Aiding Discharged Prisoners ¹	-	-	-	-	-
Mass. Society for the Prevention of Cruelty to Animals	250,000	4,000	45,275	25,000	480,290
Mass. Society for the Prevention of Cruelty to Children	80,000	-	22,500	-	92,200
Mass. Society of Mayflower Descendants	33,000	-	-	-	-
Mass. Temperance Society ¹	-	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$162,000	\$152	\$21,812	\$8,952	\$731,538	\$401,466	\$225,623	\$214,967
—	—	—	—	1,000	—	—	—
—	14	250	—	2,000	264	104	92
—	450	—	—	4,000	450	—	—
—	—	7,000	9,187	50,400	16,187	55,480	58,738
—	—	—	1,648	50	1,648	176	260
2,980	—	2,100	2,602	7,500	7,682	1,270	1,667
—	1,861	—	4,492	47,800	6,353	12,996	12,122
57,929	20,285	1,100	96,551	52,000	176,492	15,836	12,790
272,398	22,546	42,925	7,731	306,393	353,000	149,400	173,157
74,500	4,765	600	10,462	34,900	91,327	15,663	13,182
303,000	13,361	195,000	1,342	596,440	557,236	48,302	45,802
—	15,374	5,000	18,694	329,900	76,160	49,652	50,184
—	2,512	500	—	1,250	3,012	444	448
—	—	600	380	10,200	980	1,306	1,228
—	1	—	757	9,600	758	2,056	1,296
25,000	9,669	100	6,370	7,500	46,139	4,044	4,495
—	3,749	4,000	—	6,750	7,749	2,781	1,799
—	—	—	—	—	—	—	—
—	12,656	206,372	7,015	1,248,974	265,484	356,128	403,846
106,700	18,473	1,200	384	—	144,312	7,215	7,215
—	13,078	—	46	1,380	13,124	1,612	1,566
—	11,434	—	954	26,000	39,688	4,540	4,832
—	13,568	—	1,946	—	18,738	1,177	405
—	210	—	310	8,000	6,988	260	450
—	—	2,500	526	135,250	3,026	—	—
—	—	—	—	220,000	—	2,974	27,959
—	70	5,000	29	7,050	9,000	214	220
—	—	—	—	—	—	—	—
—	—	2,000	949	20,000	2,949	26,381	25,432
—	—	—	140	9,000	1,640	305	370
—	—	—	—	—	—	—	—
9,765	76,261	—	760	12,000	86,786	10,322	18,784
—	—	—	11,679	96,600	34,679	103,600	104,808
9,896	10,069	23,000	3,349	192,200	48,734	31,248	28,402
—	—	—	—	—	—	—	—
—	—	887,786	83,195	1,726,477	970,981	1,707,946	1,367,476
—	—	—	—	—	—	—	—
94,601	7,500	6,000	7,218	37,600	124,174	18,958	16,985
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
248,599	1,518	200	1,127	—	270,967	22,756	16,499
—	—	—	—	—	—	—	—
133,600	—	10,000	37,324	110,000	393,024	79,529	74,539
—	421	4,000	2,976	19,500	7,897	15,362	12,436
—	—	—	—	528,000	—	134,757	131,409
198,200	20,382	78,500	112,020	927,200	409,402	95,175	92,963
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
161,535	47,331	—	20,481	—	366,607	16,515	16,576
976,483	—	120,000	51,832	563,629	1,367,425	398,105	426,222
1,783,666	160,000	25,000	1,154,948	9,202,200	4,868,228	2,357,452	2,412,834
—	—	6,339	—	112,762	6,339	38,820	60,792
495,261	1,447	—	10,652	260,000	878,224	48,305	40,410
13,125	—	—	915	65,000	14,040	66,890	65,925
1,640,486	28,113	2,000	10,922	36,000	1,849,471	163,148	163,250
2,853,935	—	—	12,447	878,185	3,362,027	684,939	743,150
—	—	—	—	—	—	—	—
412,725	734	54,563	16,735	757,797	641,646	60,547	56,703
20,593,720	300,000	2,835,000	628,518	11,548,521	31,530,719	3,010,357	3,084,883
—	677	2,500	1,952	9,000	5,329	24,380	24,422
67,850	—	—	16,420	—	84,270	6,680	5,450
176,087	—	7,154	22,431	—	393,052	24,922	18,784
—	—	—	—	—	—	—	—
—	6,239	2,852	12,123	15,000	21,214	6,848	9,720
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
1,001,023	—	—	98,309	254,000	1,649,897	210,364	215,440
—	—	—	—	—	—	—	—
599,500	87,743	5,000	112,106	80,000	919,049	386,263	219,898
100	22,068	38,500	2,224	33,000	62,892	34,492	35,064
—	—	—	—	—	—	—	—

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Mass. Trustees of the International Commit- tee of Y. M. C. A. for Army and Navy Work, Inc. ¹	-	-	-	-	-
Mass. W. C. T. U., Inc. ¹	-	-	-	-	-
Mass. Women's Hospital ¹	-	-	-	-	-
Master, Wardens and Members of the Grand Lodge of Masons in Massachusetts	\$372,765	-	-	-	-
May School, Inc., The	221,921	-	-	-	-
Meadowbrook School of Weston, Inc.	84,886	-	-	-	-
Medfield Historical Society	-	\$1,500	-	-	-
Medford Council Boy Scouts of America, Inc.	2,450	600	-	-	-
Medford Historical Society	7,200	-	-	-	-
Medford Home for Aged Men and Women	17,821	-	-	-	\$14,976
Meekins Library	17,000	-	\$8,520	-	-
Melrose Historical Society	5,000	-	-	-	-
Melrose Hospital Association	150,000	-	-	-	-
Memorial Asso., Simeon L. Nickerson Post No. 64, American Legion, Inc.	10,000	-	-	-	-
Memorial Asso., Whitman Post No. 22, American Legion, Inc.	4,000	-	-	-	-
Memorial Home for the Blind	60,000	-	-	-	2,220
Memorial Hospital	1,065,278	-	14,500	-	332,473
Men's Club House Association of Magnolia	30,350	-	4,000	-	-
Mercantile Library Association of Boston ¹	-	-	-	-	-
Mercy Hospital of Springfield	728,000	-	-	-	-
Merrimack Cemetery Asso.	100	-	-	-	-
Merrimack Humane Society	-	-	-	\$671	-
Methuen Post No. 122, the American Legion, Dept. of Mass.	30,000	-	-	-	-
Middlesex Charitable Infirmaries, Inc.	130,000	-	-	-	-
Middlesex College of Medicine and Surgery, Inc.	110,000	-	-	-	-
Middlesex School	1,024,409	-	-	-	23,551
Milford Hebrew Association	18,000	-	-	-	-
Milford Hospital	142,000	3,400	-	-	18,600
Military Historical Society of Mass. ¹	-	-	-	-	-
Millicent Library	150,000	-	-	-	128,000
Milton Academy, Trustees of	738,760	32,500	7,500	-	156,288
Miss Hall's School, Inc.	455,093	-	-	-	-
Miss Mills's School, Inc.	30,285	-	-	-	-
Mission of the Epiphany in Dorchester ¹	-	-	-	-	-
Missionary Franciscan Sisters of the Immac- ulate Conception	170,000	-	-	-	-
Molly Varnum Chapter, D. A. R.	2,400	-	-	-	-
Monson Academy, Trustees of	51,500	-	5,100	4,375	13,242
Monson Free Library and Reading Room Association	10,000	-	-	-	10,870
Monson Home for Aged People, Inc.	5,600	-	-	-	-
Montgomery Home for Aged People	12,000	-	-	-	26,563
Monument Hall	15,000	-	-	-	-
Morgan Memorial Co-operative Industries and Stores, Inc.	797,814	25,701	-	-	-
Morton Hospital	97,000	-	-	-	-
Moseley Fund for Social Service in Newbury- port	6,000	-	-	-	-
Moses A. Pickett Fund	-	2,000	-	3,240	-
Mothers' Rest Association of the City of Newton, Inc.	31,500	-	-	-	-
Mount Carmel School ¹	-	-	-	-	-
Mount Holyoke College, Trustees of	2,835,975	174,475	379,150	-	416,399
Mount Hope Cemetery, Proprietors of ¹	-	-	-	-	-
Mt. Lebanon Society	10,000	-	-	-	3,500
Mount Pleasant Home	219,839	-	2,450	-	9,879
Mount Prospect School	143,000	-	-	-	-
Murdock Fund, Trustees of the ¹	-	-	-	-	-
Museum of Fine Arts	1,324,000	-	650,000	-	1,658,583
Nantasket Library, Inc., The	6,500	-	-	-	-
Nantucket Athenæum	26,700	4,650	-	-	14,736
Nantucket Civic League	-	1,600	-	-	-
Nantucket Cottage Hospital	62,421	-	-	-	15,701
Nantucket Historical Association	17,580	-	-	-	-
Nantucket Maria Mitchell Association	25,500	-	-	-	2,090
National Sailors' Home	58,285	800	-	500	168,422
Nativity Literary Association	152,500	-	-	-	-
Needle Woman's Friend Society ¹	-	-	-	-	-
Neighborhood House Association	9,000	-	-	-	1,000
Nevins Memorial	87,000	5,000	20,750	-	70,089

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	\$15,000	-	\$372,765	\$15,000	-	-
-	\$281	10,218	\$8,832	221,921	19,331	\$60,114	\$59,039
-	-	6,996	5,842	84,886	12,838	24,269	28,249
-	950	1,000	-	1,500	1,950	29	45
-	-	1,000	-	3,050	1,000	4,000	4,000
-	-	2,000	-	7,200	2,000	1,534	1,422
\$31,470	8,929	-	4,120	17,821	59,495	9,315	8,375
22,642	6,675	4,000	50	17,000	41,887	3,060	2,055
-	-	200	-	5,000	200	232	282
-	-	-	160,966	150,000	160,966	123,737	126,499
-	-	950	-	10,000	950	1,540	1,540
-	-	500	85	4,000	585	287	270
68,575	10,500	3,000	3,818	60,000	88,113	12,843	16,319
447,849	4,014	94,545	35,837	1,065,278	929,218	255,479	278,337
-	-	3,000	61	30,350	7,061	4,401	4,339
-	-	-	-	-	-	-	-
-	-	37,000	-	728,000	37,000	180,809	180,470
-	150	-	-	100	150	-	35
-	16,729	75	144	-	17,619	658	584
-	-	1,000	-	30,000	1,000	663	1,127
-	-	26,000	4,000	130,000	30,000	60,447	60,447
-	-	10,000	-	110,000	10,000	42,380	42,380
13,155	21,004	42,746	12,597	1,024,409	113,053	217,211	214,249
-	-	-	1,000	18,000	1,000	3,600	3,200
212,100	409	12,000	21,777	145,400	294,886	71,629	62,668
-	-	-	-	-	-	-	-
-	3,015	10,000	1,501	150,000	142,516	13,669	12,641
478,087	-	50,000	19,368	771,250	711,243	348,996	343,952
-	2,197	37,568	83,070	455,093	122,835	207,100	163,178
2,300	686	1,202	2,318	30,285	6,506	13,111	13,943
-	-	-	-	-	-	-	-
-	400	10,000	-	170,000	10,400	6,500	6,000
-	391	500	596	2,400	1,487	2,234	1,894
76,615	6,329	3,000	63,941	51,500	172,602	17,030	26,550
41,210	3,577	4,500	3,119	10,000	63,276	3,039	2,967
19,700	23,660	1,000	10,412	5,600	54,772	4,431	5,289
-	34,910	-	12,000	12,000	73,473	6,805	4,553
-	-	-	-	15,000	-	630	615
-	-	-	-	823,515	-	505,653	503,351
80,310	61,531	6,500	280	97,000	148,621	83,777	92,415
-	-	-	-	6,000	-	6,000	-
1,000	4,310	-	4,000	2,000	12,550	683	385
-	7,270	-	2,001	31,500	9,271	4,830	5,079
1,954,702	-	450,000	13,727	3,010,450	3,213,978	1,671,888	1,665,691
-	-	-	-	-	-	-	-
-	-	500	35	10,000	4,035	1,691	1,392
64,471	7,029	12,051	9,723	219,839	105,603	43,295	29,445
-	-	20,000	9,848	143,000	29,848	22,074	21,758
-	-	-	-	-	-	-	-
2,852,901	-	- ²	106,220	1,324,000	5,267,704	296,204	307,515
-	1,036	2,500	-	6,500	3,536	1,204	1,172
7,260	10,000	10,000	8,620	31,350	50,616	4,585	5,385
-	370	-	494	1,600	864	732	288
33,521	36,364	8,844	7,332	62,421	101,762	48,065	43,035
5,872	1,000	1,000	1,631	17,580	9,503	4,003	3,647
95,792	91,268	11,350	6,203	25,500	206,703	8,718	9,002
128,910	-	1,000	7,568	59,085	306,400	13,620	14,487
-	-	-	2,000	152,500	2,000	2,000	5,000
-	-	-	-	-	-	-	-
12,100	-	500	74	9,000	13,674	6,965	6,928
119,461	16,172	70,000	1,565	92,000	298,037	12,771	11,490

² Not reported.

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
New Bedford and Fairhaven Council Boy Scouts of America, Inc.	\$11,000	-	-	-	-
New Bedford Anti-Tuberculosis Association	201,800	-	-	-	\$1,700
New Bedford Children's Aid Society	-	-	\$2,000	\$28,370	42,104
New Bedford Day Nursery	18,500	-	-	-	-
New Bedford Family Welfare Society	20,000	-	-	-	-
New Bedford Home for Aged	25,450	\$7,400	3,000	-	12,261
New Bedford Men's Mission, Inc.	20,425	-	-	-	-
New Bedford Port Society	10,000	-	-	-	55,184
New Bedford Teachers' Benefit Association	-	-	-	-	-
New Bedford Women's Reform and Relief Association	6,225	-	-	-	-
New Bedford Y. M. C. A.	136,000	-	-	-	1,070
New Bedford Y. W. C. A.	225,900	-	-	-	-
New Church Institute of Education ¹	-	-	-	-	-
New England Anti-Vivisection Society	-	-	-	-	-
New England Baptist Hospital	968,700	-	-	-	4,658
New England Branch of the Woman's For- eign Missionary Society of the Methodist Episcopal Church ¹	-	-	-	-	-
New England Christian Association ¹	-	-	-	-	-
New England Conservatory of Music	1,151,649	80,000	-	-	2,800
New England Deaconess Association	1,795,000	-	2,500	-	12,555
New England French-American Home	7,450	-	-	-	-
N. E. Historic Genealogical Society ¹	-	-	-	-	-
N. E. Home for Little Wanderers ¹	-	-	-	-	-
N. E. Hospital for Women and Children	418,800	18,500	26,500	-	278,155
New England Jewelers' Institute	8,000	-	-	-	-
New England Peabody Home for Crippled Children	400,000	-	12,000	-	854,365
N. E. School of Theology ¹	-	-	-	-	-
New Church Institute of Education	50,000	-	-	-	6,042
Newburyport Homœopathic Hospital	50,000	-	-	19,425	-
Newburyport Society for the Relief of Aged Men	18,247	1,000	-	6,890	40,716
Newburyport Society for the Relief of Aged Women	20,500	-	1,500	2,700	47,721
Newburyport Soldiers and Sailors Memorial Hall Asso.	15,000	-	-	-	-
Newburyport Y. M. C. A.	55,000	-	-	-	13,760
Newcomb Home for Old Ladies of Norton, Mass.	50,000	3,300	32,950	700	-
Newton Catholic Club	26,500	-	-	-	-
Newton Cemetery Corporation	25,800	12,300	207,725	-	12,178
Newton Centre Woman's Club, Inc.	74,038	-	-	-	-
Newton Hospital	639,898	-	-	-	757
Newton Local Council Girl Scouts, Inc.	11,500	-	-	-	-
Newton Theological Institution	259,300	-	103,300	-	108,024
Newton Y. M. C. A.	142,587	-	-	-	4,062
Nickerson Home for Children	14,400	-	-	-	-
Noble and Greenough School	156,000	-	-	-	-
Noble Hospital, Trustees of the	231,392	-	-	600	6,800
Norfolk House Centre	57,000	5,328	-	-	6,951
North Adams Hospital	306,916	-	800	7,200	96,814
North Bennet St. Industrial School	108,710	-	-	-	21,527
North End Guild of New Bedford	-	-	-	3,600	4,500
North Marion Cemetery Association	560	-	-	-	-
North Saugus Improvement Association	2,500	-	-	-	-
North Scituate Library Association	13,000	-	-	-	-
North Shore Babies' Hospital	32,500	-	-	-	-
North Worcester Aid Society	2,500	-	-	-	-
Northfield Schools ²	995,541	30,486	-	-	-
Norumbega Council, Inc., Boy Scouts of America	7,800	-	-	-	-
Norwegian Mission Home ¹	-	-	-	-	-
Norwegian Old People's Home and Charita- ble Asso. of Greater Boston ¹	-	-	-	-	-
Norwood Civic Association	175,000	-	-	-	-
Norwood Hospital	359,633	-	-	-	2,564
Notre Dame Academy	384,700	-	-	-	-
Notre Dame de Lourdes School	35,750	-	-	-	-
Notre Dame Normal Institute	160,000	-	-	-	-
Notre Dame of Seven Dolores Parochial School	75,000	-	-	-	-
Notre Dame Parochial School	52,000	-	-	-	-
Notre Dame School in the Parish of Notre- Dame of the Sacred Heart of North Adams, Mass.	78,000	-	-	-	-
Notre Dame Training School	150,000	-	-	-	-
Nursery Training School of Boston	17,103	-	-	-	2,790

¹ No return.² No return from Northfield. Return from Bernardston and Gill only.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$500	-	\$11,000	\$500	\$16,734	\$7,734
\$43,058	\$3,444	16,777	\$10,207	201,800	80,186	112,971	113,693
211,386	2,540	400	974	-	288,274	33,497	33,997
106,698	1,524	-	450	18,500	108,672	15,246	16,294
-	-	-	-	20,000	-	-	-
16,000	24,525	4,200	3,048	32,850	63,034	2,877	4,819
-	-	-	3,000	20,425	3,000	4,646	4,888
33,855	7,125	200	1,459	10,000	97,823	7,756	10,204
-	1,131	-	700	-	1,831	814	845
-	-	-	9,385	6,225	9,385	1,298	1,628
69,510	1,059	4,800	6,531	136,000	82,970	42,452	44,051
36,298	7,020	12,883	1,424	225,900	57,625	46,009	41,472
-	-	-	-	-	-	-	-
71,205	656	700	837	-	73,398	11,945	12,206
213,172	-	50,000	14,271	968,700	282,101	478,796	478,071
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	164,804	91,345	1,231,649	258,949	486,059	424,504
306,166	63,900	168,500	13,664	1,795,000	567,285	666,138	830,043
-	1,000	-	-	7,450	1,000	2,520	2,520
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
458,800	1,110	22,580	9,892	437,300	797,037	222,722	234,433
-	-	275	213	8,000	488	-	327
-	-	-	-	-	-	-	-
96,520	-	20,000	13,830	400,000	996,715	168,538	164,799
-	-	-	-	-	-	-	-
15,040	-	2,500	2,791	50,000	26,373	35,848	35,276
6,723	15,812	10,000	33,956	50,000	85,916	23,167	23,155
-	-	-	-	-	-	-	-
45,114	32,578	1,000	9,420	19,247	135,718	8,081	8,166
-	-	-	-	-	-	-	-
148,741	53,905	-	-	20,500	254,567	14,971	14,877
-	-	-	-	15,000	-	600	600
29,360	14,293	5,000	66	55,000	62,479	15,962	15,896
91,300	35,820	8,400	18,021	53,300	187,191	17,827	16,806
-	105	1,210	417	26,500	1,732	10,160	11,332
168,731	2,097	3,000	3,440	38,100	397,171	102,736	98,004
-	633	3,000	730	74,038	4,363	20,797	19,433
512,743	809	42,576	120,716	639,898	677,601	106,894	110,181
-	140	1,200	4,764	11,500	6,104	73	5,977
773,587	-	-	56,346	259,300	1,041,257	72,463	42,027
31,500	4,549	16,166	170	142,587	56,447	72,885	71,898
-	15,658	1,000	2,826	14,400	19,484	6,174	6,197
-	-	5,000	-	156,000	5,000	144,890	156,161
12,200	12,288	5,000	858	231,392	37,746	101,596	74,059
46,641	882	-	5,472	62,328	59,946	22,903	28,857
32,861	8,862	-	101	306,916	146,638	82,427	82,370
69,697	938	19,432	1,353	108,710	112,947	56,552	61,598
12,000	1,084	-	159	-	21,343	2,810	2,650
-	1,329	-	-	560	1,329	139	83
-	5	100	-	2,500	105	-	-
-	741	330	-	13,000	1,071	2,189	1,858
11,020	22,780	4,953	752	32,500	39,505	23,338	23,888
2,700	2,801	300	143	2,500	5,944	927	254
-	-	130,605	28,731	1,026,027	159,336	640,812	634,695
-	-	-	-	7,800	-	6,100	5,930
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
86,561	-	30,982	3,906	175,000	-	13,662	12,433
-	-	19,500	11,951	359,633	124,013	-	-
-	-	3,100	300	384,700	31,451	96,929	89,276
-	-	8,000	-	35,750	3,400	6,979	6,979
-	-	2,000	-	160,000	8,000	-	-
-	-	3,500	-	75,000	2,000	1,069	6,625
-	-	-	-	52,000	3,500	-	9,259
-	-	-	-	-	-	-	-
-	-	10,250	-	78,000	10,250	11,039	11,039
-	-	-	22,000	150,000	22,000	97,879	83,934
535	-	1,597	1,980	17,103	6,902	14,706	13,876

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Oak Grove Cemetery, Proprietors of . . .	-	-	\$1,000	-	\$9,322
Odd Fellows Home of Mass.	\$250,000	-	375	-	1,000
Ohavi Sedek ¹	-	-	-	-	-
Old Bridgewater Historical Society, The . . .	15,500	-	-	-	-
Old Colony Council, Inc., Boy Scouts of America	10,000	-	-	-	-
Old Colony Historical Society	15,000	-	-	-	-
Old Concord Chapter, D. A. R.	3,650	-	-	-	-
Old Dartmouth Historical Society	57,800	\$1	-	\$3,890	16,738
Old Ladies' Home (Lowell)	50,000	-	-	1,680	31,023
Old Ladies' Home Association (Haverhill) . . .	17,850	3,375	7,000	4,600	27,334
Old Ladies' Home Society (Beverly)	20,625	-	3,025	5,000	-
Old Landing Cemetery Association	300	150	-	-	-
Old South Association in Boston ¹	-	-	-	-	-
Old South Historical Society	-	-	-	-	-
Olive Avenue and Surroundings Improvement Association	400	-	-	-	-
Oliver Ditson Society for the Relief of Needy Musicians ¹	-	-	-	-	-
Onset Library Association	2,000	-	-	-	-
Orange Historical and Antiquarian Society . . .	-	-	-	-	-
Order of St. Anne	100,050	-	-	-	-
Order of the Brothers of the Sacred Heart of N. E., Inc.	330,000	-	-	-	-
Osterville Free Library	11,474	-	-	-	-
Our Lady of Hope Association	101,700	9,300	-	-	-
Our Lady of Lourdes School	128,600	-	-	-	-
Our Lady of Mt. Carmel	12,700	58,400	-	-	-
Our Lady of Mt. Carmel School Association . . .	25,000	-	-	-	-
Our Lady of Perpetual Help	75,850	-	-	-	-
Our Lady of the Rosary Church Corporation . .	110,300	6,800	-	-	-
Pan Albanian Federation of America "Vatra" (The Hearth), Inc. ¹	-	-	-	-	-
Parish of All Saints Church	106,000	-	-	-	-
Park School Corporation	135,906	-	-	-	-
Parochial School Association of Our Lady (Newton)	385,000	-	-	-	-
Particular Council Society of St. Vincent de Paul of the City of Boston ¹	-	-	-	-	-
Passionist Missionary Society of Boston ¹ . . .	-	-	-	-	-
Passionist Missionary Society of West Springfield	400,000	12,800	1,700	-	-
Paul Pratt Memorial Library	27,500	-	-	-	7,000
Paul Revere Memorial Association	11,000	-	-	-	-
Peabody Finnish Workingmen's Association "Taimi"	6,300	-	-	-	-
Peabody Historical Society	7,100	-	-	-	-
Peabody Museum of Salem	100,760	126,000	-	-	75,487
Peoples Institute of Northampton	94,430	3,004	-	-	-
Perkins Institution and Mass. School for the Blind	1,020,688	787,300	-	-	2,452,790
Perley Free School, Trustees of the	81,000	3,800	15,000	6,000	4,300
Permanent Peace Fund, Trustees of	-	53,900	2,500	-	41,448
Peter Bent Brigham Hospital	2,073,347	2,542,392	65,600	-	449,450
Petersham Exchange, The	4,500	-	-	-	-
Petersham Historical Society, Inc., The	18,000	-	-	-	-
Phillips Academy, Trustees of	1,584,950	184,650	43,550	4,072	373,066
Pilgrim, John Howland Society, Inc., The . . .	2,300	-	-	-	-
Pilgrim Society	149,025	-	-	-	-
Pine Grove Cemetery, Proprietors of	2,800	-	-	5,880	2,000
Pingree Recreative Association of Pigeon Cove	1,000	-	-	-	-
Pittsfield Anti-Tuberculosis Association	58,800	-	-	-	120,300
Pittsfield Day Nursery Association	11,500	-	-	-	-
Pittsfield Y. M. C. A.	340,073	133,100	-	-	-
Plummer Farm School of Reform for Boys . . .	15,000	-	-	-	38,685
Plymouth Antiquarian Society	13,500	-	-	-	-
Plymouth Fragment Society	-	-	-	1,220	2,142
Plymouth Public Library	27,975	-	-	1,214	7,573
Pocumtuck Valley Memorial Association	16,100	2,800	-	-	-
Portia Law School	40,000	-	-	-	-
Post No. 47, G. A. R. Association	13,225	-	-	-	-
Post 68, G. A. R., Corporation ¹	-	-	-	-	-
Pratt Free School, Trustees of the	11,000	2,500	-	-	14,920
Precious Blood School, The	200,000	-	-	-	-
Protectory of Mary Immaculate	131,200	-	-	-	-
Public Reservations, Trustees of	-	86,420	-	-	-
Putnam Free School, Trustees of the	-	-	700	3,975	10,224

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
\$27,996	—	\$150	\$8,911	—	\$50,379	\$5,631	\$6,831
11,816	\$134,224	—	56,987	\$250,000	204,402	76,725	68,493
—	—	—	—	—	—	—	—
—	2,254	4,000	30	15,500	6,284	192	256
—	—	1,500	—	10,000	1,500	14,500	12,100
—	7,507	5,000	595	15,000	13,102	3,175	4,574
2,000	2,544	—	200	3,650	4,744	688	537
29,815	4,870	1	2,346	57,801	57,660	8,222	8,244
108,848	86,362	1,000	17,536	50,000	246,449	12,990	13,073
102,821	12,804	4,000	51,070	21,225	209,629	13,761	13,181
162,032	6,425	2,500	6,842	20,625	185,824	11,454	9,085
—	7,321	—	—	450	7,321	429	247
—	—	—	—	—	—	—	—
—	—	100	282	—	382	396	113
—	—	—	2	400	2	65	63
—	—	—	—	—	—	—	—
—	1,092	269	—	2,000	1,361	331	368
—	—	1,000	—	—	1,000	—	—
—	13,000	15,000	4,026	100,050	32,026	23,483	20,673
—	—	—	30,000	330,000	30,000	66,196	63,676
—	1,860	5,600	250	11,474	7,710	2,194	1,314
—	—	5,000	—	111,000	5,000	20,000	20,000
—	—	5,000	—	128,600	5,000	10,411	10,411
—	—	—	—	71,100	—	5,000	5,000
—	—	3,500	—	25,000	3,500	—	5,329
—	—	—	—	75,850	—	1,000	4,500
—	—	—	—	117,100	—	15,534	15,441
—	—	—	—	—	—	—	—
—	—	5,000	2,727	106,000	7,727	—	—
—	3,296	5,636	3,306	135,906	12,238	47,690	41,377
—	—	30,000	—	385,000	30,000	22,022	22,022
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	15,000	6,000	412,800	22,700	1,500	42,912
2,000	1,500	10,000	4,840	27,500	25,340	6,276	6,981
—	—	2,000	506	11,000	2,506	7,504	6,149
—	—	1,000	—	6,300	1,000	1,394	1,254
—	790	3,000	—	7,100	3,790	150	290
201,275	66,550	20,000	34,646	226,760	397,958	37,697	28,380
38,000	3,916	4,687	4,488	97,434	51,091	20,123	21,125
1,355,917	40,514	149,517	56,695	1,807,988	4,055,433	304,280	269,685
86,000	5,327	2,500	7,101	84,800	126,228	9,587	10,009
67,604	—	—	11,928	53,900	123,480	9,123	9,123
940,878	—	195,286	244,662	4,615,739	1,895,876	634,581	642,680
—	—	500	11	4,500	511	5,001	4,990
—	1,612	2,000	40	18,000	3,652	1,542	1,601
1,338,845	5,881	275,000	35,417	1,766,600	2,075,831	547,227	570,835
—	—	—	—	2,300	—	1,154	953
22,246	13,084	—	2,864	149,025	38,194	12,409	13,331
72,358	10,769	—	301	2,800	91,308	9,370	5,222
—	—	—	289	1,000	289	172	58
63,000	2,335	—	200	58,800	185,835	19,597	19,014
1,500	276	500	658	11,500	2,934	5,166	4,727
18,004	1,319	17,147	8,630	473,173	45,100	77,400	76,702
105,448	18,617	5,000	11,872	15,000	179,622	12,099	11,470
—	524	10,000	—	13,500	10,524	3,871	3,797
20,778	13,600	—	1,493	—	39,233	2,306	2,215
15,331	5,685	3,000	393	27,975	33,196	11,810	10,158
8,000	2,694	—	277	18,900	10,971	2,332	5,977
—	—	6,735	11,776	40,000	18,511	47,184	46,878
—	3,168	1,000	—	13,225	4,168	2,980	2,825
—	—	—	—	—	—	—	—
24,233	—	300	142	13,500	39,595	1,998	2,099
—	—	10,000	—	200,000	10,000	7,285	7,285
—	—	35,000	1,123	131,200	36,123	50,069	56,838
58,266	—	—	7,898	86,420	66,164	2,698	1,202
122,586	—	—	2,824	—	140,309	5,989	5,609

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Quincy Council, Inc., Boy Scouts of America	-	-	\$5,000	-	-
Quincy Women's Club	\$42,000	-	-	-	-
Quinsigamond Improvement and Education- al Association	2,500	-	-	-	-
Quinsigamond Val. No. 1, I. O. G. T.	4,500	-	-	-	-
Rabbinical School of Boston, Inc. ¹	-	-	-	-	-
Radcliffe College	1,418,750	\$253,600	10,000	-	\$2,498,547
Ramapoque Historical Society	6,000	-	-	-	-
Randolph Visiting Nurse Association	-	-	-	-	-
Ray Memorial Association	150,000	-	-	-	-
Reading Antiquarian Society, The	2,500	-	-	-	-
Rector, Wardens and Vestrymen of Trinity Church, Lenox	-	1,000	-	-	-
Rehoboth Antiquarian Society	25,000	-	-	-	350
Religious of Christian Education, Inc.	116,000	-	-	-	-
Research Club of Provincetown	5,500	-	-	-	-
Rest Home Association	40,450	2,000	19,000	-	8,487
Richard Salter Storrs Library of Longmeadow	12,000	23,000	19,500	\$950	3,525
Rivers School, The	158,400	-	-	-	-
Robert B. Brigham Hospital for Incurables	531,300	14,100	2,000	-	187,388
Robert Gould Shaw House, Inc.	6,500	-	-	-	-
Robert Treat Paine Association ¹	-	-	-	-	-
Rogers Hall, Trustees of	153,220	-	3,100	6,505	-
Rogers Home for Aged Women	12,350	-	-	-	-
Roman Catholic Archbishop of Boston	1,584,275	-	-	-	-
Roman Catholic Bishop of Fall River	888,264	-	-	-	-
Roman Catholic Bishop of Springfield	504,000	34,200	-	-	-
Ropes Memorial, Trustees of the	39,129	-	-	-	26,511
Rotch Traveling Scholarship, Inc. ¹	-	-	-	-	-
Round Hills Radio Corporation	-	-	-	-	-
Roxbury Boys' Club and Institute of In- dustry ¹	-	-	-	-	-
Roxbury Charitable Society ¹	-	-	-	-	-
Roxbury Female Benevolent Society ¹	-	-	-	-	-
Roxbury Home for Aged Women	20,000	18,360	2,234	-	62,043
Roxbury Neighborhood House Association ¹	-	-	-	-	-
Royall House Association	8,000	-	-	-	-
Rufus F. Dawes Hotel Association ¹	-	-	-	-	-
Runford Historical Association, The	5,000	-	-	-	-
Rutland Corner House	15,000	-	-	-	14,969
Sachem Council, Inc., of the Boy Scouts of America	3,500	-	-	-	-
Sacred Heart and St. Anthony Parochial Schools of Lynn	60,000	-	-	-	-
Sacred Heart Home	164,850	250	-	-	-
Sacred Heart Parish School Corp. of Milford	30,000	-	-	-	-
Sacred Heart Parochial School Association of Gardner	60,000	-	-	-	-
Sacred Heart Parochial School of East Boston	53,200	-	-	-	-
Sacred Heart School, New Bedford ¹	-	-	-	-	-
Sacred Heart School Asso. of Cambridge ¹	-	-	-	-	-
Sacred Heart School Association of Holyoke, The	120,750	-	-	-	-
Sacred Heart School Asso. of Northampton	32,000	-	-	-	-
Sacred Heart School Corporation of Brockton	3,800	4,450	-	-	-
Sacred Heart Society of Springfield	354,300	20,700	-	-	-
Sailors Snug Harbor of Boston	40,000	900	-	-	133,150
St. Aloysius Parochial School	94,700	15,700	-	-	-
St. Alphonsus Catholic Total Abstinence and Benevolent Society	6,975	-	-	-	-
St. Anne's Educational and Religious Asso- ciation, The	84,300	-	-	-	-
St. Anne's Educational Institute	51,000	-	-	-	-
St. Anne's French-Canadian Orphanage	355,000	-	-	-	-
St. Anne's Hospital Corporation	172,600	6,300	-	-	-
St. Anne's Parochial School	36,000	-	-	-	-
St. Anne's Schools of Webster	104,000	103,000	-	-	-
St. Ann's Roman Catholic Church of Fall River	600,500	150	344,000	-	-
St. Anthony's Parochial School	13,000	-	-	-	-
St. Anthony's School of Worcester	61,300	33,000	65,000	-	-
St. Antonio of Padua Society of the City of Lowell, Mass.	1,000	2,500	-	-	-
St. Bernard's Parish School Association	234,000	3,600	-	-	-
St. Catherine's Parochial School ¹	-	-	-	-	-
St. Cecelia's School	8,000	6,300	-	-	-
St. Charles Educational Asso. of Pittsfield	137,500	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$1,800	\$137	-	\$6,937	\$52,022	\$51,885
-	\$9,088	500	3,285	\$42,000	12,873	19,165	17,367
-	102	-	-	2,500	102	201	108
-	-	500	-	4,500	500	1,174	1,022
-	-	-	-	-	-	-	-
\$2,451,110	10,687	200,000	286,088	1,672,350	5,456,432	728,407	678,320
4,980	10	-	540	6,000	5,530	555	531
-	600	-	150	-	750	2,644	2,423
-	-	-	-	150,000	-	-	3,500
-	-	-	27	2,500	27	-	-
-	-	-	-	1,000	-	-	350
8,389	-	-	1,000	25,000	9,739	1,709	1,702
-	-	6,000	4,000	116,000	10,000	44,443	56,124
-	76	5,800	-	5,500	5,876	3,234	3,158
3,451	-	-	19	42,450	30,957	25,217	25,373
24,000	11,925	5,000	39,896	35,000	104,796	4,493	5,897
-	-	11,792	11,346	158,400	23,138	134,241	135,325
394,162	-	86,875	23,150	545,400	693,575	215,401	214,112
4,655	10,030	500	169	6,500	15,354	9,376	9,302
-	-	-	-	-	-	-	-
49,500	30,480	20,000	39,330	153,220	148,915	110,717	107,622
-	21,977	-	16	12,350	21,993	4,495	3,189
-	8,200	54,800	769	1,584,275	63,769	46,124	61,105
-	-	-	-	888,264	-	52,718	49,209
-	-	29,500	-	538,200	29,500	27,205	27,205
87,168	2,325	3,800	3,348	39,129	123,152	6,335	5,653
-	-	-	-	-	-	-	-
-	-	-	15,000	-	15,000	363,829	363,829
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
265,834	-	8,000	8,023	38,360	346,134	19,273	21,572
-	-	-	-	-	-	-	-
-	3,346	1,000	25	8,000	4,371	871	698
-	-	-	-	-	-	-	-
-	2,340	1,000	25,850	5,000	29,190	2,174	1,823
76,191	-	-	2,241	15,000	93,401	7,583	6,198
-	-	500	-	3,500	500	8,243	7,881
-	-	5,000	-	60,000	5,000	8,770	8,770
-	-	-	-	165,100	-	38,260	35,724
-	-	-	-	30,000	-	2,000	2,000
-	-	4,000	-	60,000	4,000	-	-
-	-	4,500	-	53,200	4,500	12,532	12,532
-	-	-	-	-	-	-	-
-	-	2,520	-	120,750	2,520	8,877	8,877
-	-	3,000	-	32,000	3,000	814	3,317
-	-	3,500	-	8,250	3,500	1,180	2,704
-	-	6,000	-	375,000	6,000	28,000	28,000
190,000	5,620	-	20,676	40,900	349,446	17,749	14,787
-	-	10,000	-	110,400	10,000	-	7,893
-	1,500	-	-	6,975	1,500	4,500	4,000
-	-	1,300	-	84,300	1,300	-	-
-	-	2,600	-	51,000	2,600	1,800	5,221
-	-	25,000	2,095	355,000	27,095	62,782	64,179
-	-	70,000	-	178,900	70,000	-	-
-	-	-	-	36,000	-	-	4,350
-	-	6,000	-	207,000	6,000	10,329	10,329
-	5,090	15,000	8,095	600,650	372,185	-	-
-	-	1,000	-	13,000	1,000	2,700	2,700
-	-	600	-	94,300	65,600	1,200	1,200
-	-	-	-	3,500	-	800	1,197
-	-	15,000	-	237,600	15,000	16,071	16,071
-	-	-	-	-	-	-	-
-	-	7,000	-	14,300	7,000	-	-
-	-	3,000	-	137,500	3,000	11,957	11,957

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
St. Charles Parochial School Corporation	\$225,000	-	-	-	-
of Woburn, Mass.	58,800	-	-	-	-
St. Charles School Corporation of Waltham	60,500	-	-	-	-
St. Chretienne Educational Institute, Inc., Salem	6,500	-	-	-	-
St. Columbkille's Parochial School ¹	170,000	-	-	-	-
St. Elizabeth's Hospital of Boston	-	-	-	-	-
St. Eulalia's School Corporation	-	-	-	-	-
St. Francis de Sales Parochial School Corporation ¹	-	-	-	-	-
St. Francis de Sales School Association of Charlestown ¹	-	-	-	-	-
St. Francis Xavier School Corporation ¹	-	-	-	-	-
St. George Literary Association	221,930	-	-	-	-
St. Jacques Parochial School	68,000	-	-	-	-
St. James Educational Association	287,625	-	-	-	-
St. James Educational Institute	91,470	-	-	-	-
St. James School Association	9,300	-	-	-	-
St. James Young Girls' Home	27,475	-	-	-	-
St. Jean Baptiste School of Lynn	107,000	-	-	-	-
St. Jerome Catholic Association, The	153,660	\$27,510	-	-	-
St. Joan of Arc Literary Asso.	209,790	-	-	-	-
St. John School Corporation ¹	-	-	-	-	-
St. John the Baptist Educational Institute	32,190	-	-	-	-
St. John the Evangelist School	71,750	-	-	-	-
St. John's Boston Ecclesiastical Seminary ¹	-	-	-	-	-
St. John's Educational Institute, The	98,500	-	-	-	-
St. John's Hospital	642,639	-	\$8,000	-	-
St. John's Institutional Activities	49,287	40,100	14,700	-	-
St. John's Normal College of Danvers ¹	-	-	-	-	-
St. John's School Association	24,000	900	-	-	-
St. John's School Corporation	130,000	-	-	-	-
St. John's Schools of Worcester	233,100	-	-	-	-
St. John's Total Abstinence Society	3,000	-	1,900	-	-
St. Joseph's Catholic Society of Chicopee	118,000	18,440	-	-	-
St. Joseph's Church	70,000	-	-	-	-
St. Joseph's Educational Asso. of Fitchburg	234,600	-	-	-	-
St. Joseph's Educational Asso. of Pittsfield	185,250	-	-	-	-
St. Joseph's Home ¹	-	-	-	-	-
St. Joseph's Institute (Lynn)	-	-	-	-	-
St. Joseph's Institute, Trustees of (Boston)	125,000	-	-	-	-
St. Joseph's Orphanage	199,150	6,000	16,000	-	-
St. Joseph's Parochial School Soc'y, Waltham	100,000	-	-	-	-
St. Joseph's School Asso. of Haverhill	174,000	-	-	-	-
St. Joseph's School Asso. of Springfield	303,000	47,700	-	-	-
St. Joseph's School, New Bedford	28,825	-	-	-	-
St. Joseph's School Corporation, West End, Boston	80,400	-	-	-	-
St. Joseph's School, Somerville	147,800	-	-	-	-
St. Joseph's Schools of Webster	300,000	180,000	-	-	-
St. Joseph's Temperance Asso. of Lynn	11,850	7,600	-	-	-
St. Lawrence's Sisters Convent	15,000	-	-	-	-
St. Leo Catholic School	76,000	-	-	-	-
St. Louis Schools of Webster	19,200	3,300	24,000	-	-
St. Luke's Home for Convalescents	50,908	-	-	-	\$77,666
St. Luke's Hospital of Middleborough	-	-	-	-	-
St. Luke's Hospital of New Bedford	1,672,707	-	-	\$19,465	1,196,969
St. Luke's Hospital of Pittsfield, Mass., Inc.	560,000	-	-	-	-
St. Margaret's Recreation Centre	3,325	11,700	-	-	-
St. Margaret's School Corporation	272,100	2,500	-	-	-
St. Mark's School	491,452	-	-	-	92,910
St. Mary of the Assumption School Corp.	193,500	24,700	-	-	-
St. Mary's Catholic Total Abstinence Society (Lynn)	17,205	-	-	-	-
St. Mary's Church Society, Lawrence	56,000	-	-	-	-
St. Mary's Educational Association	453,000	-	-	-	-
St. Mary's Educational Institute of Salem	85,762	-	-	-	-
St. Mary's High School	200,000	-	-	-	-
St. Mary's Infant Asylum and Lying-in Hospital	213,000	-	-	-	-
St. Mary's Parochial School, Beverly	106,000	-	-	-	-
St. Mary's Parochial School, Cambridgeport	428,400	9,700	-	-	-
St. Mary's Parochial School Asso. of Milford	263,600	-	-	-	-
St. Mary's Roman Catholic Total Abstinence Benevolent Literary Society of Turner Falls	3,200	-	-	-	-
St. Mary's School Asso. of Charlestown	107,200	5,800	-	-	-
St. Mary's School, New Bedford	45,225	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
-	-	\$20,000	-	\$225,000	\$20,000	-	-
-	-	-	-	58,800	-	-	\$1,639
-	-	6,000	-	60,590	6,000	\$20,189	20,189
\$16,000	-	92,500	\$15,119	6,500	123,619	318,356	316,838
-	-	15,000	-	170,000	15,000	15,969	15,969
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	221,930	-	-	-
-	-	-	-	68,000	-	-	-
-	-	31,000	-	287,625	31,000	21,009	21,009
-	-	5,150	-	91,470	5,150	11,571	11,571
-	-	-	-	9,300	-	-	-
-	-	-	-	27,475	-	5,302	5,077
-	-	10,000	-	107,000	10,000	-	-
-	-	9,000	-	181,170	9,000	8,975	8,975
-	-	-	-	209,790	-	-	4,500
-	-	125	-	32,190	125	5,542	6,100
-	-	4,000	-	71,750	4,000	-	2,645
-	-	-	-	-	-	-	-
-	-	20,000	-	98,500	20,000	-	9,413
-	\$275	50,000	8,507	642,639	66,782	96,000	92,760
75	141	21,500	43,500	89,387	79,916	36,096	36,697
-	-	-	-	-	-	-	-
-	-	1,774	-	24,900	1,774	5,872	5,872
-	-	4,000	-	130,000	4,000	15,300	15,300
-	-	33,900	-	233,100	33,900	5,200	21,995
-	-	150	232	3,000	2,282	1,633	1,942
-	-	10,000	-	136,440	10,000	402	10,342
-	-	-	-	70,000	-	22,557	21,041
-	-	10,000	-	234,600	10,000	20,000	20,000
-	-	5,000	-	185,250	5,000	20,728	20,728
-	-	-	-	-	-	-	-
-	-	5,000	-	-	5,000	8,775	8,775
-	-	12,500	-	125,000	12,500	22,146	22,146
-	-	2,000	7,543	205,150	25,543	99,838	98,295
-	-	-	-	100,000	-	7,388	7,388
-	-	3,000	-	174,000	3,000	-	13,922
-	-	1,500	-	350,700	1,500	7,664	7,664
-	-	-	-	28,825	-	2,100	11,100
-	-	4,000	-	80,400	4,000	-	-
-	-	37,379	-	147,800	37,379	27,240	27,240
-	-	4,000	-	480,000	4,000	8,000	8,000
-	-	1,500	-	19,450	1,500	2,437	2,347
-	-	300	-	15,000	300	3,320	3,320
-	-	3,600	-	76,000	3,600	-	-
-	-	3,000	-	22,500	27,000	3,500	3,500
154,211	9,733	10,000	452	50,908	252,062	24,275	23,220
-	14,813	2,972	69,156	-	86,941	18,377	18,938
962,857	1,500	128,704	38,629	1,672,707	2,348,124	450,050	449,822
-	-	50,000	-	560,000	50,000	123,373	123,967
-	-	2,500	-	15,025	2,500	-	2,000
-	-	7,000	-	274,600	7,000	20,188	20,188
451,382	-	5,000	10,164	491,452	559,456	488,385	486,220
-	-	12,000	-	218,200	12,000	21,405	21,405
-	-	-	-	-	-	-	-
-	-	1,200	413	17,205	1,613	2,977	2,536
-	-	3,000	-	56,000	3,000	5,500	5,500
-	-	10,000	-	453,000	10,000	15,091	15,091
-	-	10,000	-	85,762	10,000	11,004	11,004
-	-	-	-	200,000	-	7,388	7,388
-	14,000	2,000	18,000	213,000	34,000	160,000	145,000
-	-	5,000	-	106,000	5,000	8,500	10,000
-	-	2,215	-	438,100	2,215	-	-
-	-	3,000	-	263,600	3,000	33,075	33,075
-	-	-	-	-	-	-	-
-	1,710	700	160	3,200	2,570	396	878
-	-	10,500	-	113,000	10,500	-	14,533
-	-	-	-	45,225	-	5,100	5,100

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
St. Mary's School Corporation, Winchester .	\$78,600	-	-	-	-
St. Mary's School of Melrose Corporation .	148,000	-	-	-	-
St. Mary's School of Spencer .	55,000	-	-	-	-
St. Mary's School Society of Lawrence .	358,975	-	-	-	-
St. Mary's Schools of Southbridge .	22,400	-	-	-	-
St. Mary's Schools of Worcester .	400,000	-	-	-	-
St. Mary's Total Abstinence Association of Southbridge, Mass. .	11,250	-	-	-	-
St. Matthew's Roman Catholic Church .	198,000	-	-	-	-
St. Matthew's School Asso. of Springfield .	16,300	\$5,700	-	-	-
St. Michael Archangel Society .	10,000	10,000	-	-	-
St. Michael's Catholic Association .	790,800	117,700	-	-	-
St. Michael's Parochial Schools of Lowell .	19,850	-	-	-	-
St. Michael's School .	41,275	-	-	-	-
St. Michael's School Asso. of Northampton .	130,000	-	-	-	-
St. Patrick Educational Society .	153,000	-	-	-	-
St. Patrick Literary Association .	10,000	-	-	-	-
St. Patrick's Cemetery .	55,750	-	-	-	-
St. Patrick's Educational Asso. of Brockton .	140,200	-	-	-	-
St. Patrick's Educational Asso. of Lynn .	10,000	-	-	-	-
St. Patrick's Female Academy .	704,850	2,000	-	-	-
St. Patrick's Guild .	7,650	-	-	-	-
St. Patrick's Home of Lowell .	43,700	-	-	-	-
St. Patrick's Parochial Schools of Lowell .	35,550	-	-	-	-
St. Patrick's Total Abstinence Association (Brockton) .	6,500	-	\$4,000	-	\$90
St. Paul's Catholic School Association of Cambridge .	117,400	-	-	-	-
St. Paul's School of Worcester .	83,400	-	-	-	-
St. Peter and Paul's School, South Boston .	77,400	-	-	-	-
St. Peter's Benevolent Society .	1,000	-	-	-	-
St. Peter's Parish Hall Corporation .	182,100	-	-	-	-
St. Peter's Parochial School (Waltham) .	56,300	-	-	-	-
St. Peter's School (Lowell) .	160,000	-	-	-	-
St. Peter's School of Worcester, Mass. .	328,200	-	-	-	-
St. Stanislaus Catholic Ass'n. of Chicopee .	250,000	-	-	-	-
St. Stanislaus Kostka Parochial School .	54,000	-	-	-	-
St. Stanislaus Parish .	62,000	-	-	-	-
St. Thomas' Association .	111,300	23,500	-	-	-
St. Thomas School Society and St. Thomas Convent .	305,000	-	-	-	-
St. Thomas Schools of West Warren .	34,700	-	-	-	-
St. Vincent Hospital of Worcester, Mass. .	700,000	-	-	-	-
St. Vincent's Orphan Asylum .	200,000	-	-	-	-
Salem Athenaeum, Proprietors of .	41,044	-	4,000	-	22,440
Salem East India Marine Society .	-	-	-	-	9,400
Salem Female Charitable Society .	-	-	-	\$2,100	879
Salem Fraternity .	20,000	11,800	-	-	28,600
Salem Hospital .	912,341	4,650	76,500	15,987	49,272
Salem Legion Associates, Inc. .	14,580	-	-	-	-
Salem Seaman's Orphan and Children's Friend Society .	21,240	2,780	-	7,400	63,492
Salem Y. M. C. A. .	169,500	40,200	-	-	23,497
Salem Y. W. C. A. .	7,500	-	-	-	-
Salvation Army of Mass., Inc. .	1,500,000	107,800	-	-	-
Sandy Beach Association .	14,285	-	-	-	-
Sandy Pond School Association .	-	2,000	-	-	-
Sarah Gillett Home for Aged People .	31,037	-	3,000	-	625
Sargent-Murray-Gilman-Hough House Asso. .	16,000	-	-	-	-
Scandinavian Sailors' Home, Inc. ¹ .	-	-	-	-	-
Scituate Beach Association, Inc. .	2,550	-	-	-	-
Scituate Grand Army Association .	6,000	-	-	-	-
Scituate Woman's Club .	8,650	-	-	-	-
School of Fine Arts and Crafts, Inc. ¹ .	-	-	-	-	-
School of Our Holy Redeemer ¹ .	-	-	-	-	-
School of the Holy Family .	125,000	-	-	-	-
School of the Holy Name of Jesus .	260,000	-	-	-	-
School of the Holy Rosary ¹ .	-	-	-	-	-
Scots Charitable Society ¹ .	-	-	-	-	-
Sea Coast Defence Chapter, D.A.R., Historical Association ¹ .	-	-	-	-	-
Seamen's Widow and Orphan Association .	-	-	-	1,783	50,652
Sears and Other Funds, Trustees of the .	-	-	-	-	-
Service League Foundation, Inc. .	204,280	59,850	15,100	-	441,444
Seth Mann, 2d, Home for Aged and Infirm Women .	17,002	13,550	18,000	6,190	41 102
Shady Hill School .	44,043	-	-	-	-
Sharon Boy Scouts .	2,600	-	-	-	-

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expendi- tures
-	-	\$3,000	-	\$78,600	\$3,000	-	-
-	-	10,000	-	148,000	10,000	\$15,000	\$15,000
-	-	5,000	-	55,000	5,000	3,016	3,016
-	-	15,000	-	358,975	15,000	37,314	38,704
-	-	1,800	-	22,400	1,800	-	3,054
-	-	20,000	-	400,000	20,000	15,333	16,794
-	-	750	-	11,250	750	1,140	1,080
-	-	-	-	198,000	-	26,039	26,039
-	-	2,000	-	22,000	2,000	2,119	2,119
-	-	550	\$346	20,000	896	3,415	3,068
-	-	5,000	-	908,500	5,000	63,918	61,546
-	-	10,000	-	19,850	10,000	9,000	9,000
-	-	7,000	-	41,275	7,000	5,409	5,409
-	-	2,500	50	130,000	2,550	8,633	8,633
-	-	4,000	-	153,000	4,000	12,132	12,132
-	-	-	500	10,000	500	-	1,250
-	\$93,577	1,000	3,564	53,750	98,141	57,457	58,219
-	-	11,000	-	140,200	11,000	7,630	7,630
-	-	1,000	-	10,000	1,000	-	-
-	-	14,900	12,146	706,850	27,046	43,101	40,931
-	-	800	-	7,650	800	-	543
-	-	1,000	-	43,700	1,000	23,021	20,061
-	-	1,000	-	35,550	1,000	-	12,882
-	-	1,200	-	6,500	5,290	550	1,500
-	-	4,500	-	117,400	4,500	-	-
-	-	5,500	-	83,400	5,500	4,428	4,428
-	-	6,295	-	77,400	6,295	7,738	7,738
-	100	-	-	1,000	100	-	-
-	-	2,000	-	182,100	2,000	-	-
-	-	-	-	56,300	-	-	-
-	-	12,000	-	160,000	12,000	10,815	10,815
-	-	8,000	-	328,200	8,000	12,075	12,075
-	-	2,000	-	250,000	2,000	15,318	15,257
-	-	2,600	-	54,000	2,600	3,054	6,008
-	-	-	-	62,000	-	8,000	9,000
-	-	2,500	-	134,800	2,500	4,000	4,000
-	-	5,000	-	305,000	5,000	-	-
-	-	-	-	34,700	-	1,860	1,710
-	-	40,000	-	700,000	40,000	227,786	220,537
-	1,000	25,000	-	200,000	26,000	83,033	83,033
-	987	50,000	1,317	41,044	78,744	10,598	9,280
\$23,000	916	-	2,254	-	35,570	1,689	1,767
30,009	6,530	-	3,479	-	42,997	2,200	2,276
93,897	4,073	1,000	10,744	31,800	138,314	8,852	7,614
563,750	18,794	57,755	9,052	916,991	791,110	184,300	191,709
-	400	300	37	14,580	737	1,100	766
121,980	21,976	-	19,200	24,020	234,048	15,758	15,993
99,011	9,600	8,000	1,242	209,700	141,350	49,743	51,832
-	17,248	1,500	6,087	7,500	24,835	11,147	3,987
-	-	25,950	-	1,607,800	25,950	879,559	901,712
2,793	-	-	4,785	14,285	7,578	2,644	1,765
-	-	-	-	2,000	-	25	83
7,370	16,158	2,243	55	31,037	29,451	8,781	9,620
-	-	8,000	1,321	16,000	9,321	5,499	5,981
-	-	-	-	-	-	-	-
-	-	-	199	2,550	199	539	424
-	12	1,000	-	6,000	1,012	250	250
-	-	-	-	8,650	-	2,450	2,174
-	-	-	-	-	-	-	-
-	-	3,000	-	125,000	3,000	9,736	9,736
-	-	8,000	-	260,000	8,000	170,445	170,445
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
53,155	4,079	-	1,626	-	111,295	5,652	5,652
23,123	268,117	-	164	-	291,404	14,580	14,536
73,306	4,002	9,639	7,414	264,130	550,905	55,086	59,069
74,748	23,860	2,736	15,346	30,552	181,982	11,773	9,896
-	6,140	5,112	611	44,043	11,863	42,637	40,681
-	-	400	44	2,600	444	470	425

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Cor- poration	Real Estate not Occupied by the Cor- poration	Mortgages on Real Estate	Shares in National Banks	Shares in Corpora- tions
Sharon Improvement Association ¹	-	-	-	-	-
Sharon Sanatorium	\$92,500	\$72,500	-	-	\$97,709
Sheffield Friendly Union Library Association	10,000	-	\$500	-	-
Sherborn American Legion Building Associa- tion, Inc.	100	-	-	-	-
Sherborn Widows and Orphans Benevolent Society	-	-	-	\$1,600	2,000
Shirley-Eustis House Association	4,700	-	-	-	1,003
Shriners Hospital for Crippled Children	439,300	-	-	-	-
Shurtleff Mission to the Children of the Des- titute	15,000	-	8,000	9,735	156,345
Silver Lake Catholic Literary Association, The	2,500	-	-	-	-
Simmons College	1,580,938	-	189,000	-	120,880
Sippican Woman's Club of Marion	5,900	-	-	-	-
Sisters Faithful Companions of Jesus ¹	-	-	-	-	-
Sisters of Providence	638,680	-	-	-	-
Sisters of the Sacred Hearts	35,000	-	-	-	-
Skinner Coffee House, Incorporated	60,000	-	-	-	-
Smith College, Trustees of the	5,533,022	199,650	41,150	157,180	1,720,920
Smith's Agricultural School	143,500	-	-	-	-
Social Circle of Waquoit, Inc.	1,000	-	-	-	-
Social Law Library, Proprietors of the ¹	-	-	-	-	-
Society for Ministerial Relief	-	-	22,500	-	134,007
Society for Promoting Theological Education ¹	-	-	-	-	-
Society for the Preservation of New England Antiquities	155,261	-	-	-	48,233
Society for the Relief of Aged or Disabled Episcopal Clergymen ¹	-	-	-	-	-
Society of Jesus of New England	1,341,450	-	-	-	9,000
Society of Oblate Fathers for Missions among the Poor	493,204	82,750	-	-	-
Society of St. John the Evangelist	126,300	-	-	-	34,245
Society of St. Margaret	117,557	-	10,000	-	7,854
Society of the Assumption	20,690	-	-	-	-
Society of the Divine Word	110,200	-	-	-	-
Somerville Historical Society	15,000	-	-	-	-
Somerville Home for the Aged	212,500	13,000	24,700	3,000	67,400
Somerville Hospital	62,473	-	-	-	17,870
Somerville Post No. 19, the American Legion, Dept. of Mass., Inc.	7,500	-	-	-	-
Somerville Y. M. C. A.	168,100	-	-	-	-
Sons of Benjamin Cemetery Association ¹	-	-	-	-	-
Sons of Israel of Webster	3,400	-	-	-	-
Sons of Veterans' Memorial Hall Asso. of Lieut. Geo. W. Tufts Camp No. 142, Rock- port, Mass.	1,750	-	-	-	-
South Boston Hebrew Congregation ¹	-	-	-	-	-
South Boston Neighborhood House	11,200	-	-	-	-
South Congregational Church of Springfield	51,500	3,700	-	-	8,950
South End Day Nursery	14,900	-	-	-	4,472
South End House Association	136,400	-	-	-	90,706
South End Music School	36,000	-	-	-	-
South End Reading Room Association ¹	-	-	-	-	-
South Rehoboth Progressive Association, Inc.	1,000	-	-	-	-
South Yarmouth Social Library	-	-	-	-	-
Southborough Village Society, Incorporated	14,200	-	-	-	-
Southern Middlesex Health Association	41,500	-	-	-	-
Southern New England Conference Asso., of S. D. A.	11,925	-	-	-	-
Southern Worcester County Health Asso- ciation	11,000	-	-	-	-
Southwestern Middlesex Public Health Asso- ciation, Inc.	3,500	-	-	-	-
Spiritual Fraternity	52,000	208,000	-	-	-
Springfield Boys' Club	164,985	-	-	-	-
Springfield Cemetery, Proprietors of	172,400	17,700	221,250	-	39,115
Springfield Day Nursery Corporation	55,800	-	-	-	700
Springfield Girls' Club	37,300	-	-	-	-
Springfield Goodwill Industries, Inc.	12,000	-	-	-	-
Springfield Home for Aged Men	84,821	-	33,585	-	15,000
Springfield Home for Aged Women	110,000	18,000	31,450	-	79,214
Springfield Home for Friendless Women and Children	63,000	-	6,000	1,520	35,116
Springfield Hospital	535,306	4,500	3,000	16,224	343,411
Springfield Rescue Mission	80,500	-	-	-	-
Springfield Y. M. C. A.	808,700	87,600	44,925	1,200	43,000
Springfield Y. W. C. A.	165,686	-	4,200	-	21,026

¹ No return.

Property, etc. — Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	—	—	—	—	—	—	—
\$137,733	—	\$30,000	\$9,752	\$165,000	\$275,194	\$68,143	\$67,404
5,000	\$5,300	2,000	592	10,000	13,392	4,637	828
—	—	—	—	100	—	—	—
—	2,887	—	11,211	—	17,698	675	700
—	—	25	1,877	4,700	2,905	1,664	2,159
—	33,582	50,000	—	439,300	83,582	—	77,425
3,180	11,295	—	2,134	15,000	190,689	6,655	4,275
—	—	300	—	2,500	300	934	806
2,472,156	33,126	195,769	52,300	1,580,938	3,063,231	463,930	407,195
—	219	—	83	5,900	302	5,590	5,507
—	—	—	—	—	—	—	—
—	108,623	91,000	1,003	638,680	200,626	263,672	261,878
—	—	1,200	2,300	35,000	3,500	20,564	21,399
—	—	5,000	1,734	60,000	6,734	18,384	18,494
3,346,811	11,845	600,000	260,501	5,732,672	6,138,407	2,043,075	1,921,369
—	—	25,000	414	143,500	25,414	62,978	59,593
—	59	400	221	1,000	680	204	123
249,110	—	—	—	—	—	—	—
—	—	—	46,208	—	451,825	22,038	20,576
—	—	—	—	—	—	—	—
53,862	567	7,525	11,620	155,261	121,807	55,844	59,948
—	—	—	—	—	—	—	—
59,000	—	50,000	—	1,341,450	118,000	299,136	282,635
—	—	—	—	—	—	—	—
—	—	31,465	1,500	575,954	32,965	—	25,000
33,602	—	15,000	3,045	126,300	85,892	13,442	13,924
60,020	—	10,000	4,976	117,557	92,850	18,603	21,578
—	—	—	500	20,690	500	—	—
—	—	13,000	2,445	110,200	15,445	10,078	8,259
—	346	750	1,276	15,000	2,372	1,096	183
120,500	31,345	7,000	14,176	225,500	268,121	220,464	209,988
77,500	1,601	9,000	1,667	62,473	107,638	84,456	82,925
—	—	250	4,377	7,500	4,627	2,907	988
—	1,500	3,000	7	168,100	4,507	60,510	60,502
—	—	—	—	—	—	—	—
—	—	100	—	3,400	100	1,000	3,500
—	—	—	—	—	—	—	—
—	123	500	—	1,750	623	50	16
—	—	—	—	—	—	—	—
—	—	10,000	—	11,200	10,000	5,735	5,978
29,457	—	—	791	55,200	39,198	56,386	56,720
29,985	—	1,000	1,691	14,900	37,148	7,117	7,965
67,710	81,664	2,500	3,447	136,400	246,027	44,128	44,320
—	1,625	3,500	5,940	36,000	11,065	15,010	16,183
—	—	—	—	—	—	—	—
—	—	100	—	1,000	100	300	300
—	317	2,000	48	—	2,365	124	301
—	—	—	—	14,200	—	2,222	2,203
—	3,500	1,500	302	41,500	5,302	11,499	9,624
—	—	5,508	251	11,925	5,759	17,828	13,336
—	—	—	—	—	—	—	—
—	11,064	2,000	957	11,000	14,021	24,254	20,876
—	—	—	2,160	3,500	2,160	8,322	6,161
—	—	15,000	—	260,000	15,000	383	347
—	7,229	4,925	—	164,985	12,154	40,787	40,777
154,885	987	2,881	21,491	190,100	440,709	101,324	94,579
91,500	468	1,000	3,957	55,800	97,625	15,504	15,293
—	—	—	—	37,300	—	12,202	11,828
—	—	—	—	12,000	—	13,128	16,565
155,190	4,605	1,000	2,829	84,821	212,209	10,142	10,576
229,441	5,408	7,000	3,897	128,000	356,410	36,722	34,353
292,942	—	7,500	6,102	63,000	349,180	31,579	28,996
797,233	14,067	89,790	9,973	539,806	1,273,688	317,302	321,751
—	3,905	4,000	2,444	80,500	10,349	12,435	11,702
34,325	—	64,000	131,582	896,300	319,032	368,958	367,216
70,933	3,045	6,000	3,902	165,686	108,206	82,828	79,459

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
State Executive Committee of the Y. M. C. A. of Mass. and R. I.	\$11,950	-	-	-	-
Stephen J. Ryan Camp No. 7, Legion of Spanish War Veterans	6,225	-	-	-	-
Stetson Home	28,750	-	\$101,525	-	\$5,337
Stickney Fund, Trustees of the	7,825	-	-	-	-
Stigmatini Fathers, Inc., The Trustees of	40,000	-	-	-	-
Stockbridge Library Association	11,000	-	-	-	1,000
Stone Institute and Newton Home for Aged People	68,088	\$100	3,650	-	48,693
Students' House Corporation	94,500	-	-	-	-
Sturgis Library	3,500	500	-	-	1,060
Suffolk Law School	385,600	-	-	-	-
Sunnyside Day Nursery ¹	-	-	-	-	-
Sunnyside, Inc.	2,500	-	-	-	-
Sutton Home for Aged Women in Peabody	6,000	200	-	-	19,556
Swain Free School, Trustees of	56,573	-	3,000	\$5,685	72,294
Swampscott Historical Society	5,850	-	-	-	-
Swedish Charitable Society of Greater Boston	20,750	250	-	-	-
Swedish Home of Peace ("Fridhem") ¹	-	-	-	-	-
Symmes Arlington Hospital	206,792	-	-	-	-
Syrian National Club	10,000	-	-	-	-
Tabor Academy	360,067	-	-	84,570	102,004
Talitha Cumi Maternity Home and Hospital ¹	-	-	-	-	-
Taunton Boys' Club Association of Taunton	40,000	-	-	-	-
Taunton Female Charitable Ass'n	15,000	-	-	590	-
Taunton Post No. 103, American Legion, Inc.	16,000	-	-	-	-
Taunton Visiting Nurse Association, Inc., The	18,000	-	-	-	-
Temperance Hall Society	550	-	-	-	-
Temporary Home and Day Nursery Society	45,400	-	-	-	5,339
Thayer Academy, Trustees of the	121,500	-	17,029	-	200,867
Thayer Museum, Inc.	25,500	-	-	-	-
Theodore L. Bonney Post 127, G. A. R. Hall, Trustees of	3,000	-	-	-	-
Thomas Talbot Memorial Hall, Trustees of	25,725	-	-	-	400
Three Arts Society	40,000	-	-	-	-
Tilton Library	16,902	3,190	-	1,000	-
Topsfield Historical Society	4,500	-	-	-	3,850
Travelers' Aid Society of Springfield, Mass.	-	-	-	-	-
Trinity Church Home for the Aged	36,700	-	-	-	22,700
Trinity Church in the City of Boston	40,000	-	11,500	-	-
Trinity Neighborhood House and Day Nursery ¹	-	-	-	-	-
Truesdale Hospital, Inc., The	494,500	-	-	-	2,100
Tuckerman School, Inc. ¹	-	-	-	-	-
Tufts College, Trustees of	2,026,779	-	140,744	-	1,181,525
Union for Good Works in New Bedford	50,624	10	-	2,800	41,507
Union Hospital, Lynn	60,000	-	-	-	-
Union Hospital in Fall River	379,447	-	15,000	-	22,142
Union Rescue Mission	75,000	-	-	-	2,000
Unitarian Layman's League, New England Division ¹	-	-	-	-	-
Unitarian Sunday School Society ¹	-	-	-	-	-
United Society of Christian Endeavor ¹	-	-	-	-	-
Universalist Publishing House	55,000	238	225,000	-	2,520
University of Mass., Inc.	110,000	-	-	-	-
Venerini Sisters, Inc.	5,350	-	-	-	-
Veteran Asso. of the Lawrence Light Guard of Medford	85,825	5,856	-	-	-
Village Improvement Society of Pigeon Cove	3,000	-	-	-	-
W. Murray Crane Community House, Trustees of the	149,876	-	-	-	-
Wachusett Children's Aid Society	11,150	-	-	600	12,294
Wainola Temperance Society	4,100	-	-	-	-
Wales Home for Aged Women	23,100	375	10,150	-	18,293
Walnut Hill School	208,838	-	-	-	2,753
Waltham Baby Hospital	7,000	-	-	-	-
Waltham Hospital	443,840	3,000	800	-	1,230
Waltham Training School for Nurses, Corp.	48,400	-	-	-	135,490
Wampatuck Library Association	7,000	-	-	-	-
Wareham Free Library	30,000	-	-	360	5,931
Warren Academy, Trustees of	18,000	-	705	31,580	3,290
Warren Public Library	18,000	-	-	-	-
Washingtonian Home	61,000	-	3,500	-	50,874
Welcome House, Inc. ¹	-	-	-	-	-
Wellesley College	5,841,858	302,559	96,123	216,000	911,942
Wellesley Friendly Aid Association	10,000	-	-	-	-

¹ No return.

Property, etc.—Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	—	\$1,500	—	\$11,950	\$1,500	\$124,767	\$124,872
—	\$352	300	—	6,225	652	956	794
\$198,903	2,299	5,000	\$20,407	28,750	333,471	15,876	16,763
16,175	1,051	—	295	7,825	17,521	911	916
—	—	—	—	40,000	—	—	—
10,100	8,630	5,000	1,670	11,000	26,400	4,244	3,848
345,890	2,010	1,500	18,328	68,188	420,071	24,601	18,364
—	—	5,000	1,367	94,500	6,367	47,902	49,459
9,105	35,913	12,000	5,554	4,000	63,632	1,437	1,673
—	—	6,000	12,000	385,600	18,000	220,700	210,500
—	—	—	—	—	—	—	—
—	—	500	—	2,500	500	1,465	1,465
44,825	12,143	1,500	3,354	6,200	81,378	5,144	5,312
154,704	—	5,000	2,223	56,573	242,906	15,247	17,228
—	27	—	—	5,850	27	489	461
16,500	35,014	3,600	100	21,000	55,214	5,007	10,558
—	—	—	—	—	—	—	—
—	14,996	—	42,063	206,792	57,059	101,425	102,125
—	—	—	—	10,000	—	480	420
53,199	512	23,262	19,352	360,067	282,899	198,634	187,111
—	—	706	—	40,000	706	9,860	9,828
24,500	51,797	1,000	14,901	15,000	92,788	9,338	6,955
—	—	3,500	153	16,000	3,653	2,203	2,832
—	3,467	500	1,163	18,000	5,130	15,945	11,539
—	—	—	—	550	—	—	—
50,000	30,965	2,400	6,626	45,400	95,330	16,848	16,490
219,564	1,416	—	1,694	121,500	440,570	60,415	57,240
—	—	20,000	—	25,500	20,000	1,484	1,484
—	—	—	—	3,000	—	—	—
2,500	—	3,000	—	25,725	5,900	613	907
—	—	500	7,037	40,000	7,537	—	—
3,000	458	5,350	277	20,092	10,085	2,535	2,257
—	—	—	529	4,500	4,379	312	135
—	—	100	167	—	267	6,132	5,700
61,100	—	14,000	1,257	36,700	99,057	15,606	14,348
—	—	—	—	40,000	11,500	145,486	145,059
—	—	—	—	—	—	—	—
2,000	—	75,000	6,886	494,500	85,986	144,770	157,796
—	—	—	—	—	—	—	—
3,594,416	—	316,000	50,615	2,026,779	5,283,300	808,186	784,834
112,169	1,183	25	1,608	50,634	159,292	41,882	41,102
—	—	26,271	657	60,000	26,928	77,133	86,604
218,603	5,802	43,602	3,799	379,447	309,038	152,620	185,899
350	1,675	2,500	1,171	75,000	7,696	13,415	13,431
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
106,760	7,406	—	21,841	55,238	363,527	58,774	67,658
—	—	10,000	—	110,000	10,000	13,355	13,355
—	—	300	—	5,350	300	—	—
35,823	1,192	—	2,813	91,681	39,828	6,935	5,971
—	34	5	662	3,000	701	278	170
115,982	—	13,861	2,609	149,876	132,452	6,115	6,017
8,000	8,084	—	14,501	11,150	43,479	13,859	17,317
—	247	1,000	123	4,100	1,370	740	686
39,250	8,587	2,000	5,135	23,475	83,415	14,785	12,395
103,604	2,944	27,609	1,318	208,338	138,228	190,286	168,541
45,000	929	500	258	7,000	46,687	4,987	6,428
315,689	49,737	52,716	15,579	446,840	435,751	145,510	142,839
14,162	—	1,000	3,505	48,400	154,157	28,097	30,443
—	—	600	163	7,000	763	319	369
14,875	10,252	6,000	713	30,000	38,131	3,622	2,759
6,790	10,436	—	1,733	18,000	54,534	1,923	1,784
—	15,343	10,500	251	18,000	26,094	2,479	2,304
29,205	253	2,500	5,913	61,000	92,245	24,780	26,526
—	—	—	—	—	—	—	—
7,663,188	705,525	1,974,822	325,058	6,144,417	11,892,658	1,012,949	998,688
—	500	1,000	3,663	10,000	5,163	8,960	9,048

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Wellesley Post No. 72, the American Legion, Inc.	\$13,950	-	-	-	-
Wells Memorial Association ¹	-	-	-	-	-
Wenham Village Improvement Society	19,600	-	-	-	-
Wentworth Institute	993,680	-	-	-	\$54,575
Wesson Maternity Hospital	321,400	\$13,700	-	-	-
Wesson Memorial Hospital	592,700	-	\$2,000	-	-
West Agawam Community League, Inc.	1,250	-	-	-	-
West Boxford Public Library Association, The	350	-	-	-	-
West End Hebrew Free School ¹	-	-	-	-	-
West End Y. M. H. A. ¹	-	-	-	-	-
West Falmouth Library	5,000	400	-	-	-
West Hanover Library Association ¹	-	-	-	-	-
West Roxbury Post No. 167, Inc., Dept. of Mass. American Legion	10,000	-	-	-	-
West Yarmouth Library Asso.	-	-	-	-	-
Westborough Civic Playground, Inc.	40,000	-	-	-	-
Westfield Academy, Trustees of	-	-	-	\$4,375	65,282
Westfield Athenæum	20,000	-	2,500	-	500
Westford Academy, Trustees of ¹	-	-	-	-	-
Whaling Enshrined Incorporated	50,000	-	-	-	-
Wheaton College	1,398,408	9,275	-	-	13,400
Whelden Memorial Library	2,000	-	-	-	-
White Fund, Trustees of the	100,000	-	39,600	10,800	12,644
Whitman Memorial Association	7,000	-	-	-	-
Whittier Home Association of Amesbury	6,900	-	-	-	-
Wilbraham Academy	273,965	-	3,700	12,580	17,838
Wilbur M. Comeau Post No. 4, American Legion, Inc.	27,975	-	-	-	-
William Albert Burnett Public Art Gallery, Inc.	12,000	-	-	-	-
William B. Eaton Post No. 199, Memorial Hall Association of Revere ¹	-	-	-	-	-
William E. Sargent Athletic Field Corporation	48,200	-	-	-	-
William H. Bartlett Post No. 3, G. A. R.	12,000	-	-	-	-
Williams College, President and Trustees of	4,095,283	505,500	255,600	-	759,505
Winchendon Boys' Club, Inc.	9,000	-	-	-	-
Winchester Home for Aged Indigent Women	55,000	17,800	29,600	9,000	78,094
Winchester Visiting Nurse Association	314,275	-	10,000	-	-
Winning Home	16,500	-	4,475	-	1,200
Winsor School	536,253	-	-	-	2,873
Woburn Charitable Association	142,407	-	-	2,000	-
Woman's American Baptist Foreign Mission Society	28,477	-	-	-	-
Woman's Club of All Saints' Chapel, Whalom, Inc.	3,000	-	-	-	-
Woman's Club of Greenfield	-	6,500	-	-	-
Woman's Friend Society	15,500	-	-	600	8,010
Woman's Home and Foreign Mission Society of the Advent Christian Denomination	3,400	3,400	-	-	-
Woman's Home Missionary Society of N. E. Conference of the M. E. Church	51,150	-	-	-	237
Woman's Relief Corps No. 173, Memorial Hall Association of O. W. Wallace Post No. 106, G. A. R.	1,750	-	-	-	-
Women's Catholic Union of Charlestown ¹	-	-	-	-	-
Women's Civic League of Cliftondale, Inc.	-	694	-	-	-
Women's Club House Asso. of Magnolia	7,721	-	-	-	-
Women's Educational and Industrial Union, Trustees of the ¹	-	-	-	-	-
Women's Service Club of Boston ¹	-	-	-	-	-
Women's Union for Christian Work ¹	-	-	-	-	-
Wood Memorial Home, Inc. ¹	-	-	-	-	-
Woodbine Cemetery Asso.	50	-	-	-	-
Woodlawn Cemetery, Proprietors of the	12,600	-	2,997	-	1,090
Woods Hole Public Library	2,000	-	-	-	-
Worcester Academy	603,900	-	11,300	-	3,000
Worcester Agricultural Society	207,850	3,400	-	-	-
Worcester Animal Rescue League	3,000	-	-	-	5,280
Worcester Art Museum	360,803	117,717	176,627	134,714	1,947,026
Worcester Bnai Brith Cemetery Association	15,000	-	-	-	-
Worcester Boys' Club	137,149	-	-	-	8,299
Worcester Children's Friend Society	-	-	-	6,600	86,609
Worcester Council Boy Scouts	34,000	-	-	-	-
Worcester County Horticultural Society	298,170	120,000	-	-	-
Worcester Co. Mechanics Association	271,900	16,600	-	-	-
Worcester Employment Society	-	-	-	-	4,813

¹ No return.

Property, etc.—Continued

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	\$3,544	\$1,000	—	\$13,950	\$4,544	\$4,910	\$4,460
—	—	—	—	—	—	—	—
—	—	3,300	\$211	19,600	3,511	666	666
\$468,834	—	200,000	33,828	993,680	757,237	216,561	227,338
11,250	200,000	30,000	586	335,100	241,836	92,000	99,000
2,500	434	25,000	54,945	592,700	84,879	154,888	162,583
—	—	2,000	136	1,250	2,136	1,077	1,019
—	—	2,500	201	350	2,701	295	94
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
5,609	2,459	2,500	475	5,400	11,043	651	793
—	—	—	—	—	—	—	—
—	—	2,000	850	10,000	2,850	7,600	7,200
—	625	800	—	—	1,425	158	160
—	—	—	11,000	40,000	11,000	850	900
79,502	30,056	—	899	—	180,114	8,886	8,886
23,929	1,877	33,500	1,014	20,000	63,320	23,512	22,598
—	—	—	—	—	—	—	—
—	—	—	6,000	50,000	6,000	6,039	8,752
199,382	2,542	200,000	15,880	1,407,683	431,204	500,032	342,530
—	6,000	500	—	2,000	6,500	357	312
82,403	1,156	—	14,942	100,000	161,545	8,500	5,981
—	—	654	75	7,000	729	802	727
—	3,676	2,000	180	6,900	5,856	1,048	867
239,003	7,034	38,979	9,093	273,965	328,227	71,092	63,408
—	—	2,914	206	27,975	3,120	3,519	3,465
—	—	30,000	—	12,000	30,000	—	—
—	—	—	—	—	—	—	—
—	—	—	—	48,200	—	2,630	2,246
—	3,000	250	—	12,000	3,250	—	—
4,329,135	60,484	1,026,453	78,036	4,600,783	6,509,213	723,803	706,889
—	—	—	325	9,000	325	9,145	8,820
33,960	15,317	1,000	165	72,800	167,136	15,488	16,059
112,955	16,971	45,500	3,342	314,275	188,768	69,429	80,280
28,355	—	220	4,717	16,500	38,967	2,084	1,687
89,431	—	21,246	38,056	536,253	151,606	146,650	146,942
48,078	31,428	18,240	3,995	142,407	103,741	67,024	61,632
—	—	—	—	28,477	—	543,514	477,289
—	109	1,500	37	3,000	1,646	439	385
—	2,168	500	188	6,500	2,856	2,511	2,323
36,300	18,086	4,500	6,373	15,500	73,869	16,959	16,732
—	—	400	380	6,800	780	25,907	25,907
26,000	—	8,000	1,074	51,150	35,311	16,137	15,063
—	30	500	—	1,750	530	13	16
—	—	—	—	—	—	—	—
—	—	—	1,799	694	1,799	201	170
—	—	618	64	7,721	682	1,089	1,061
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	540	10	—	50	550	75	60
9,131	9,245	300	6,800	12,600	29,563	4,273	4,435
—	5,491	4,000	1,233	2,000	10,724	1,368	1,134
124,650	—	20,000	12,967	603,900	171,917	261,271	289,912
—	779	—	8,387	211,250	9,166	81,294	117,838
7,407	3,303	500	2,434	3,000	18,924	3,440	2,946
1,697,696	13,798	—	773,827	478,520	4,743,688	269,942	290,445
—	—	100	1,364	15,000	1,464	3,581	9,529
110,569	10,356	8,608	327	137,149	138,159	51,785	51,287
234,196	8,035	—	17,475	—	352,915	38,820	38,208
5,040	—	1,463	4,446	34,000	10,949	22,691	23,734
—	13,694	8,946	13,322	418,170	35,962	246,990	240,474
—	28,992	20,000	6,076	288,500	55,068	40,899	29,408
49,745	17,607	1,150	3,219	—	76,534	15,489	15,311

Abstract of Returns of

Name of Corporation	Real Estate Occupied by the Corporation	Real Estate not Occupied by the Corporation	Mortgages on Real Estate	Shares in National Banks	Shares in Corporations
Worcester Girl Scout Council, Inc.	\$2,900	-	-	-	-
Worcester Girls' Club House Corp.	60,000	-	-	-	\$9,537
Worcester Hahnemann Hospital	478,125	\$5,000	-	\$65,044	10,879
Worcester Hebrew Talmud-torah School ¹	-	-	-	-	-
Worcester Historical Society	37,900	-	-	-	-
Worcester Natural History Society	24,500	-	-	-	3,950
Worcester Polytechnic Institute	1,146,282	-	\$203,350	164,747	906,919
Worcester Reform Club	-	-	-	-	-
Worcester Society for District Nursing, The	-	-	9,300	-	15,000
Worcester Woman's Club	69,800	-	-	-	12,890
Working Boys' Home	172,200	-	-	-	-
Workshop of the Woman's Club of Newton Highlands, Inc.	8,822	-	500	-	-
World Peace Foundation	24,000	59,000	-	-	-
Worthington Library	5,000	-	-	-	-
Wright Home for Young Women, Inc.	38,000	-	30,000	33,980	105,401
Y. D. Club of Boston ¹	-	-	-	-	-
Yarmouth Library Association	10,000	-	-	-	18,098
Yearly Meeting of Friends for N. E.	5,000	-	-	-	-
Young Men's Catholic Temperance Society of Beverly	1,875	1,875	-	-	-
Young Men's Catholic Temperance Society of Salem	21,900	-	-	-	-
Young Men's Catholic Total Abstinence Society of Groveland	5,000	-	-	-	-
Y. M. C. A., Ayer	15,000	-	-	-	-
Y. M. C. A. of Beverly	190,000	-	-	-	-
Y. M. C. A. of Dalton	23,000	-	-	-	-
Y. M. C. A. of Franklin	30,400	-	-	-	-
Y. M. C. A. of Gloucester	59,000	-	-	-	-
Y. M. C. A. of Lynn	402,485	-	-	-	7,908
Y. M. C. A. of Marblehead	43,200	-	-	-	-
Y. M. C. A. of Middleborough	50,150	-	-	-	-
Y. M. C. A. of Milford	24,500	-	-	-	-
Y. M. C. A. of North Adams	238,207	-	-	-	-
Y. M. C. A. of Northampton	62,000	-	-	-	-
Y. M. C. A. of Quincy	90,000	-	-	-	12,829
Y. M. C. A. of Southbridge	50,600	25,400	-	-	-
Y. M. C. A. of Taunton	45,000	-	15,000	-	-
Y. M. C. A. of Westfield	30,000	-	-	-	-
Y. M. C. A. of Woburn	41,662	-	-	-	-
Y. M. C. A. of Worcester	824,566	-	300	-	507
Y. M. H. A. of Brockton	27,100	-	6,000	-	-
Y. M. H. A. of Malden	1,300	-	-	-	-
Y. M. H. A. of Quincy	2,500	-	-	-	-
Y. M. H. A. of Springfield	20,000	-	-	-	-
Y. M. Library Association (Ware)	34,600	-	-	-	-
Y. Woman's Home Association of Pittsfield	122,000	-	-	-	21,430
Y. W. C. A. of Lowell	76,350	-	-	-	-
Y. W. C. A. of Newburyport	8,500	-	-	300	58,634
Y. W. C. A. of Worcester	446,920	-	28,500	-	14,954
	\$209,155,123	\$30,753,191	\$11,980,434	\$3,493,866	\$65,547,822

¹ No return.

Property, etc. — Concluded

Bonds and other Public Securities	Money at Interest and on Deposit in Savings Banks	Library and Apparatus	Other Personal Property	Total Real Estate	Total Personal Property	Income	Expenditures
—	\$1,916	\$2,500	\$192	\$2,900	\$4,608	\$10,819	\$12,264
\$14,543	521	5,000	964	60,000	30,565	11,346	10,972
125,676	—	—	3,000	483,125	204,599	122,705	117,913
—	—	—	—	—	—	—	—
25,515	1,132	50,000	4,188	37,900	80,835	2,802	2,556
36,250	3,830	8,500	1,547	24,500	54,077	2,733	2,056
1,968,179	—	203,484	79,985	1,146,282	3,526,664	320,591	321,033
—	115	10	—	—	125	—	15
197,184	19,402	5,500	4,269	—	250,655	—	—
199	13,556	1,522	4,718	69,800	32,885	20,607	16,880
—	—	26,500	1,338	172,200	27,838	83,217	81,878
—	321	—	1,113	8,822	1,934	721	596
120,000	—	21,779	20,472	83,000	162,251	61,532	66,920
—	2,450	2,500	147	5,000	5,097	635	487
61,100	52,000	4,100	36,702	38,000	323,283	14,573	8,776
—	—	—	—	—	—	—	—
13,150	1,557	17,000	2,200	10,000	52,005	1,303	1,134
—	522	900	7,100	5,000	8,522	2,977	2,694
—	—	—	—	3,750	—	450	450
—	—	2,200	—	21,900	2,200	1,853	1,758
—	306	500	31	5,000	837	768	667
—	—	—	500	15,000	500	—	3,400
—	1,165	20,000	—	190,000	21,165	28,142	31,201
73,000	—	1,500	—	23,000	74,500	13,430	13,393
1,000	480	—	50	30,400	1,530	6,756	6,840
—	39,979	5,700	2,412	59,000	48,091	30,177	29,861
—	—	—	5,124	402,485	13,032	107,899	104,535
—	13,036	4,000	2,600	43,200	19,636	9,925	9,168
—	6,300	8,000	1,010	50,150	15,310	10,828	10,818
—	—	2,000	—	24,500	2,000	7,135	7,076
—	—	14,050	1,136	238,207	15,186	36,513	36,445
11,000	1,957	3,500	2,448	62,000	18,905	27,643	27,656
—	563	—	—	90,000	13,392	37,341	36,793
—	—	2,000	2,597	76,000	4,597	14,451	14,450
—	—	4,594	449	45,000	20,043	17,104	16,654
—	2,155	2,700	79	30,000	4,934	18,894	18,815
—	—	6,253	—	41,662	6,253	11,413	10,433
2,100	—	31,490	104,393	824,566	138,790	215,989	222,010
—	—	5,000	600	27,100	11,600	7,748	7,895
—	350	—	12	1,300	362	—	—
—	—	—	—	2,500	—	500	1,200
—	—	300	231	20,000	531	5,489	5,391
—	3,807	15,000	1,011	34,600	19,818	6,533	6,469
32,238	1,394	—	—	122,000	55,062	2,642	—
29,460	24,396	10,000	—	76,350	63,856	64,809	65,337
11,000	13,908	—	10,037	8,500	93,879	33,117	33,079
239,309	6,051	25,784	2,855	446,920	317,453	148,023	148,980
\$193,601,283	\$16,394,645	\$33,240,825	\$17,709,357	\$239,908,314*	\$341,968,232	\$82,039,120	\$77,554,240

* This amount contains \$30,753,191 (Column No. 2) Real Estate not exempted from local taxation.

The foregoing report is respectfully submitted.

HENRY F. LONG,
*Commissioner of Corporations
and Taxation.*

JANUARY 31, 1929.

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